

<i>SERFF Tracking Number:</i>	<i>NALF-127386365</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Life Insurance Company of the Southwest</i>	<i>State Tracking Number:</i>	<i>49640</i>
<i>Company Tracking Number:</i>	<i>20032</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.101 External Indexed - Single Life</i>
<i>Product Name:</i>	<i>LSW LIBR and LIBR Endorsement</i>		
<i>Project Name/Number:</i>	<i>LSW LIBR and LIBR Endorsement/20032</i>		

Filing at a Glance

Company: Life Insurance Company of the Southwest

Product Name: LSW LIBR and LIBR SERFF Tr Num: NALF-127386365 State: Arkansas
Endorsement

TOI: L09I Individual Life - Flexible Premium SERFF Status: Closed-Approved- State Tr Num: 49640
Adjustable Life Closed

Sub-TOI: L09I.101 External Indexed - Single Co Tr Num: 20032 State Status: Approved-Closed
Life

Filing Type: Form Reviewer(s): Linda Bird
Authors: Susan Carey, Michelle Disposition Date: 09/01/2011
Goodwin, Susan Sawyer
Date Submitted: 08/26/2011 Disposition Status: Approved-Closed

Implementation Date Requested: On Approval Implementation Date:

State Filing Description:

General Information

Project Name: LSW LIBR and LIBR Endorsement

Project Number: 20032

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Susan Carey

Filing Description:

Life Insurance Company of the Southwest

NAIC Number: 0634-65528

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 09/01/2011

State Status Changed: 09/01/2011

Created By: Susan Carey

Corresponding Filing Tracking Number: 20032

Form Numbers:

8866(0811), Lifetime Income Benefit Rider

20032(0811), Endorsement to the Lifetime Income Benefit Rider

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Today we are submitting a revised rider, as well as a new endorsement. The revised rider will replace a previously approved version which was approved on August 25, 2010, under SERFF Tracking Number 126642262. The rider is being revised in order to change a word which was mistakenly used in three locations of the rider language. The word "Owner" is being replaced with the word "Beneficiary" in the following three locations:

- 1) The first sentence of the first paragraph of the Lifetime Income Benefit Rider Death Benefit provision now refers to the benefit being paid to the Beneficiary instead of to the Owner.
- 2) The first sentence of the second paragraph of the Lifetime Income Benefit Rider Death Benefit provision now refers to the benefit being paid to the Beneficiary instead of to the Owner.
- 3) The Minimum Death Benefit provision which appears in the General Terms section of the rider now refers to the benefit being paid to the Beneficiary instead of to the Owner.

Since the death benefit would always be paid to the Beneficiary and not to the Owner, we have found it necessary to revise the rider language. Once approved, the revised rider will be used for all new issues going forward.

To correct riders that are currently in force, we have created an endorsement to the in force rider that will be mailed to every owner that has a policy with the existing rider attached to it. The endorsement language discusses the replacement of the word "Owner" with the word "Beneficiary" in the three locations as stated above.

No other language changes have been made to the rider. All other information about the rider as noted in our original rider filing remains the same.

Also included with this submission are the following materials:

- Statement of Variability
- Actuarial Memorandum in support of the submitted rider
- Any required certifications and/or checklists
- Illustrations

Company and Contact

Filing Contact Information

Susan Carey, Senior Policy Forms Analyst SCarey@nationallife.com

SERFF Tracking Number: NALF-127386365 State: Arkansas

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Product Name: LSW LIBR and LIBR Endorsement

Project Name/Number: LSW LIBR and LIBR Endorsement/20032

One National Life Drive 802-229-7060 [Phone]
Montpelier, VT 05604 802-229-3743 [FAX]

Filing Company Information

Life Insurance Company of the Southwest CoCode: 65528 State of Domicile: Texas
15455 Dallas Parkway Group Code: 634 Company Type:
Suite 800 Group Name: National Life Group State ID Number: 1117
Addison, TX 75001 FEIN Number: 75-0953004
(214) 638-9316 ext. [Phone]

Filing Fees

Fee Required? Yes
Fee Amount: \$200.00
Retaliatory? Yes
Fee Explanation: Our domiciliary state charges \$100 per form filed.
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Life Insurance Company of the Southwest	\$200.00	08/26/2011	50992798

<i>SERFF Tracking Number:</i>	<i>NALF-127386365</i>	<i>State:</i>	<i>Arkansas</i>
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Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved- Closed	Linda Bird	09/01/2011	09/01/2011

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Disposition

Disposition Date: 09/01/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: NALF-127386365 State: Arkansas

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		Yes
Supporting Document	Application		No
Supporting Document	Health - Actuarial Justification		No
Supporting Document	Outline of Coverage		No
Supporting Document	Statement of Variability		Yes
Supporting Document	Illustration Actuary Certification		Yes
Supporting Document	Responsible Officer Certification		Yes
Supporting Document	Illustration Sample		Yes
Supporting Document	Statement of Variability		Yes
Supporting Document	Actuarial Memorandum		No
Form	Endorsement to the Lifetime Income Benefit Rider		Yes
Form	Lifetime Income Benefit Rider		Yes

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Form Schedule

Lead Form Number: 20032

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	20032(0811)	Certificate Amendmen t, Insert	Endorsement to the Lifetime Income Benefit Rider Page, Endorseme nt or Rider	Initial		72.600	20032(0811).pdf
	8866(0811)	Certificate Amendmen t, Insert	Lifetime Income Benefit Rider Page, Endorseme nt or Rider	Initial		71.370	8866(0811).pdf

ENDORSEMENT TO THE LIFETIME INCOME BENEFIT RIDER

As of its Effective Date, the rider to which this endorsement is attached is amended as follows:

The following text is removed from the Lifetime Income Benefit Rider Death Benefit provision of the Lifetime Income Benefit Rider:

“During the Income Period, the benefit paid to the Owner upon the death of the Insured will be the Lifetime Income Benefit Rider Death Benefit. The Lifetime Income Benefit Rider Death Benefit is equal to the greater of:

1. the Minimum Death Benefit as shown in this rider's Data Section; or
2. the Death Benefit as defined in the base policy form less the Guaranteed Income Payment Accumulator.

If a Minimum Threshold criterion has not been met upon the requested termination of this rider, the benefit paid to the Owner upon the death of the Insured will be the Death Benefit as defined in the base policy form. If a Minimum Threshold criterion has been met upon the requested termination of this rider, the Lifetime Income Benefit Rider Death Benefit will remain in effect.”

The following text is added to the Lifetime Income Benefit Rider Death Benefit provision of the Lifetime Income Benefit Rider to replace the above text:

“During the Income Period, the benefit paid to the Beneficiary upon the death of the Insured will be the Lifetime Income Benefit Rider Death Benefit. The Lifetime Income Benefit Rider Death Benefit is equal to the greater of:

1. the Minimum Death Benefit as shown in this rider's Data Section; or
2. the Death Benefit as defined in the base policy form less the Guaranteed Income Payment Accumulator.

If a Minimum Threshold criterion has not been met upon the requested termination of this rider, the benefit paid to the Beneficiary upon the death of the Insured will be the Death Benefit as defined in the base policy form. If a Minimum Threshold criterion has been met upon the requested termination of this rider, the Lifetime Income Benefit Rider Death Benefit will remain in effect.”

The following text is removed from the Minimum Death Benefit provision of the Lifetime Income Benefit Rider:


“The Minimum Death Benefit is the lowest benefit paid to the Owner upon the death of the Insured during the Income Period.”

Life Insurance Company of the Southwest
*Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939*
*Home Office: 15455 Dallas Parkway * Suite 800 * Addison, Texas 75001*

The above text from the Minimum Death Benefit provision is replaced by the following text:

“The Minimum Death Benefit is the lowest benefit paid to the Beneficiary upon the death of the Insured during the Income Period.”

Signed for Life Insurance Company of the Southwest at Addison, Texas by:



Secretary

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LIFETIME INCOME BENEFIT RIDER

We, Life Insurance Company of the Southwest, agree to provide the option to elect a guaranteed lifetime income subject to the terms and conditions of this rider. After the conditions to exercise this rider are met, this rider guarantees a benefit payment for the life of the Insured in exchange for a charge from the policy's Accumulated Value.

EXERCISE OF THIS RIDER

To utilize the benefits under this rider, the Owner must make a written request to our Administrative Office. The Owner must provide us with the written consent of any collateral assignee and any irrevocable beneficiaries. We may request that a copy of the policy be returned to our Administrative Office.

The following conditions must be met in order to exercise this rider:

1. the date the rider is exercised is on or after the Minimum Exercise Date as shown in this rider's Data Section; and
2. the Insured is not older than the Maximum Exercise Age as shown in this rider's Data Section; and
3. any outstanding Policy Loans are repaid in full; and
4. the policy's Death Benefit Ratio is less than or equal to the Maximum Death Benefit Ratio as shown in this rider's Data Section; and
5. the Guaranteed Income Payment is greater than or equal to the Income Payment Threshold as shown in this rider's Data Section; and
6. the policy is not owned by a Qualified Pension or Profit Sharing Plan.

ACCUMULATION PERIOD

Prior to the date we make the first benefit payment under this Lifetime Income Benefit Rider, the rider is said to be in the Accumulation Period. The Accumulation Period is the period during which premiums may be paid by the Owner.

RIDER CHARGE

Once the rider is exercised, a charge is made on each Monthly Policy Date. It will be deducted from the policy's Accumulated Value during the Income Period until a Minimum Threshold criterion is met. The charge equals the current Rider Charge Percentage multiplied by the policy's Accumulated Value on each Monthly Policy Date as follows:

1. prior to all Monthly Cost of Insurance charges, other rider charges, and the Monthly Percent of Accumulated Value Charge; and
2. after the Monthly Expense Charge Per Thousand and Monthly Policy Fee.

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The Rider Charge Percentage will never be higher than the Guaranteed Rider Charge Percentage shown in this rider's Data Section.

INCOME PERIOD

The Income Period is the time during which benefit payments are made to the Owner. During the Income Period, no premiums will be allowed. The Accumulation Period terminates immediately prior to the start of the Income Period and cannot be reinstated.

INCOME BASE

The Income Base is used to determine the Guaranteed Income Payments that are made during the Income Period. The Income Base is set equal to the Cash Surrender Value at the end of the Accumulation Period.

The Income Base will automatically be recalculated on every fifth Lifetime Income Benefit Rider Anniversary during the Income Period. At that time if the Cash Surrender Value is higher than it was on the previous recalculation date, the Income Base will be increased to equal the higher Cash Surrender Value. The Guaranteed Income Payment will then be recalculated using the adjusted Income Base.

If the Cash Surrender Value is lower than it was on the previous recalculation date, the Income Base will not be reduced and the Guaranteed Income Payment will not be recalculated.

GUARANTEED INCOME PAYMENT

The Guaranteed Income Payment is the annual benefit amount paid to the Owner during the Income Period. This rider cannot be exercised if the Guaranteed Income Payment is less than the Income Payment Threshold as shown in this rider's Data Section.

The Guaranteed Income Payment is calculated at the end of the Accumulation Period and is equal to the Income Base multiplied by the Guaranteed Income Percentage. The Guaranteed Income Percentage is derived by a formula which uses the policy's Death Benefit Ratio, calculated at the end of the Accumulation Period, and the Base Payout Percentage, the Maximum Death Benefit Ratio, and the Guaranteed Income Percentage Adjustment Factor which are all shown in this rider's Data Section. The Guaranteed Income Percentage Adjustment Factor is multiplied by the difference between the Maximum Death Benefit Ratio and the Death Benefit Ratio. This product is added to the Base Payout Percentage to determine the Guaranteed Income Percentage.

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Income payments may be paid monthly, quarterly, semi-annually or annually. For payments more frequent than annual, the Guaranteed Income Payment will be divided into equal modal income payments based upon the selected payment mode. A payment mode may not be selected if the resulting modal income payment is less than the Income Payment Threshold. We reserve the right to charge a processing fee for modal income payments.

Income Payments will be taken from the policy as partial Withdrawals and Policy Loans until a Minimum Threshold criterion is met. Income Payments will first be taken from the policy as partial Withdrawals until the investment in the contract, as defined in section 72(e) of the Internal Revenue Code, is exhausted. Partial Withdrawals will only be permitted to the extent that the policy qualifies as Life Insurance for Federal Income Tax purposes under the Internal Revenue Code. Thereafter, the income payments will be made as Fixed Net Cost Loans.

MINIMUM THRESHOLD

The Minimum Threshold is reached when one of the following criteria is met:

1. any outstanding debt on the policy divided by the excess of the Accumulated Value over the Surrender Charge is greater than or equal to 0.95; or
2. the Cash Surrender Value is less than or equal to 105% of the next modal Guaranteed Income Payment.

When a Minimum Threshold criterion is met, the following conditions become effective:

1. Guaranteed Income Payments will no longer be made as partial Withdrawals and Policy Loans. No partial Withdrawals and Policy Loans will be allowed.
2. Guaranteed Income Payments will continue to be paid to the Owner from the Company's General Account until the termination of this rider.
3. A one time charge will be applied. The charge will be equal to the applicable Lifetime Income Benefit Rider Protection Provision Charge Percentage shown in this rider's Data Section multiplied by the Accumulated Value.
4. All values from the Fixed Term Strategy and the Indexed Strategies will then be transferred to the Basic Strategy. No further transfers from the Basic Strategy to any other strategy will be allowed.
5. Any riders, with the exception of any Additional Protection Benefit Riders, whose monthly cost was included in the Monthly Deductions, will be terminated.
6. All Monthly Deductions will cease.
7. The policy will remain in force.

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GUARANTEED
INCOME PAYMENT
ACCUMULATOR

The Guaranteed Income Payment Accumulator is the cumulative Guaranteed Income Payments paid after a Minimum Threshold criterion is met.

LIFETIME INCOME
BENEFIT RIDER
DEATH BENEFIT

During the Income Period, the benefit paid to the Beneficiary upon the death of the Insured will be the Lifetime Income Benefit Rider Death Benefit. The Lifetime Income Benefit Rider Death Benefit is equal to the greater of:

1. the Minimum Death Benefit as shown in this rider's Data Section; or
2. the Death Benefit as defined in the base policy form less the Guaranteed Income Payment Accumulator.

If a Minimum Threshold criterion has not been met upon the requested termination of this rider, the benefit paid to the Beneficiary upon the death of the Insured will be the Death Benefit as defined in the base policy form. If a Minimum Threshold criterion has been met upon the requested termination of this rider, the Lifetime Income Benefit Rider Death Benefit will remain in effect.

LIFETIME INCOME
BENEFIT RIDER
CASH SURRENDER
VALUE

During the Income Period, the Owner may request in writing to surrender the policy while the Insured is living for the policy's Lifetime Income Benefit Rider Cash Surrender Value. The Lifetime Income Benefit Rider Cash Surrender Value is equal to the greater of:

1. the Minimum Cash Surrender Value as shown in this rider's Data Section; or
2. the Cash Surrender Value as defined in the base policy form less the Guaranteed Income Payment Accumulator.

If a Minimum Threshold criterion has not been met upon the requested termination of this rider, the value paid to the Owner upon surrender of the policy while the Insured is living will be the Cash Surrender Value as defined in the base policy form. If a Minimum Threshold criterion has been met upon the requested termination of this rider, the Lifetime Income Benefit Rider Cash Surrender Value will remain in effect.

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FACE AMOUNT ADJUSTMENTS

The Owner may request Face Amount Increases and Face Amount Decreases until the end of the Accumulation Period. If a Face Amount Increase is made during the Accumulation Period, the Minimum Exercise Date will be recalculated from the date of the last term segment increase.

After the Minimum Exercise Date, Face Amount Decreases shall not be permitted which would reduce the total Face Amount to less than either of the following:

1. the minimum insurance amount for which the policy would qualify as Life Insurance for Federal Income Tax purposes under the Internal Revenue Code; or
2. 75% of the largest total Face Amount in force at any time in the twelve policy months prior to our receipt of the request.

During the Income Period while Guaranteed Income Payments are deducted from the policy's Cash Surrender Value as partial Withdrawals, proportional Face Amount reductions will occur. The Face Amount is decreased by the ratio of the Guaranteed Income Payment to the Accumulated Value preceding the benefit payment.

The Owner may not request a Face Amount Increase or Face Amount Decrease during the Income Period.

DEATH BENEFIT OPTION CHANGE

The Death Benefit Option may be changed until the end of the Accumulation Period as long as your policy still qualifies as Life Insurance for Federal Income Tax purposes under the Internal Revenue Code. The Guaranteed Income Percentage will be calculated based on the Base Payout Percentage for the Death Benefit Option in force at the end of the Accumulation Period.

The Death Benefit Option cannot be changed during the Income Period.

IMPACT ON PARTIAL WITHDRAWALS AND POLICY LOANS

Partial Withdrawals and Policy Loans will be allowed during the Accumulation Period. Any outstanding Policy Loan must be repaid prior to the beginning of the Income Period. This rider cannot be exercised unless the loan balance plus any accrued interest on the exercise date has been paid in full. No Withdrawal Fee will be charged during the Income Period.

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No excess Policy Loans are available under the policy during the Income Period. An excess Policy Loan would be a loan requested by the Owner during the Income Period. The excess Policy Loan would be considered separate from any Policy Loan made to provide a Guaranteed Income Payment.

No excess partial Withdrawals are allowed under the policy during the Income Period. An excess partial Withdrawal would be a partial Withdrawal requested by the Owner during the Income Period that exceeds the Guaranteed Income Payment in a Policy Year.

IMPACT ON BASIC STRATEGY MINIMUM VALUE

When the Lifetime Income Benefit Rider is exercised, the Basic Strategy Minimum Value will be increased by an amount equal to the Guaranteed Income Payments expected to be paid for the remainder of that Policy Year. Thereafter, during the Income Period, the Basic Strategy Minimum Value for a Policy Year will be equal to 12.5 times the Monthly Deduction due on the first day of that Policy Year plus the amount of Guaranteed Income Payments expected to be paid over that Policy Year. The Basic Strategy Minimum Value will remain unchanged until the first day of the next Policy Year.

INTERACTION WITH OTHER RIDERS

When this rider exists with other additional benefit riders, specific rules apply to the interaction of individual riders based upon the type and sequence of rider exercise.

INTERACTION
WITH
ACCELERATED
BENEFITS

Any Accelerated Benefit Rider for Terminal Illness or any Accelerated Benefit Rider for Critical Illness will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will remain in force when the Owner elects to receive a benefit amount from any Accelerated Benefit Rider for Terminal Illness or Accelerated Benefit Rider for Critical Illness during the Accumulation Period.
2. Any Accelerated Benefit Rider for Terminal Illness or Accelerated Benefit Rider for Critical Illness will remain in force when the Owner elects to receive Guaranteed Income Payments from the Lifetime Income Benefit Rider.
3. The Lifetime Income Benefit Rider will terminate when the Owner elects to receive a benefit amount from any Accelerated Benefit Rider for Terminal Illness or Accelerated Benefit Rider for Critical Illness during the Income Period.

Any Accelerated Benefit Rider for Chronic Illness will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will terminate when the Owner elects to receive a benefit amount from any Accelerated Benefit Rider for Chronic Illness during the Accumulation Period.
2. If the Owner does not elect a benefit amount from any Accelerated Benefit Rider for Chronic Illness during the Accumulation Period, it will remain in force when the Owner elects to receive Guaranteed Income Payments from the Lifetime Income Benefit Rider.
3. The Lifetime Income Benefit Rider will terminate when the Owner elects to receive a benefit amount from any Accelerated Benefit Rider for Chronic Illness during the Income Period.

INTERACTION
WITH LONG TERM
CARE BENEFITS

Any Long Term Care Rider and any Extension of Benefits Rider will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will terminate when any Long Term Care Rider or Extension of Benefits Rider is exercised during the Accumulation Period.
2. If any Long Term Care Rider or any Extension of Benefits Rider is not exercised during the Accumulation Period, it will terminate once the Lifetime Income Benefit Rider is exercised.

INTERACTION
WITH WAIVER
BENEFITS

A Waiver of Target Premium Rider will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will remain in force if the Waiver of Target Premium Rider is exercised during the Accumulation Period. When the Lifetime Income Benefit Rider is exercised, the Waiver of Target Premium Rider will terminate and disability payments will cease at that time.
2. If the Waiver of Target Premium Rider is not exercised during the Accumulation Period, it will terminate once the Lifetime Income Benefit Rider is exercised.

INTERACTION
WITH DISABILITY
INCOME BENEFITS

Any Disability Income Rider will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will remain in force if any Disability Income Rider is exercised during the Accumulation Period. When the Lifetime Income Benefit Rider is exercised, any Disability Income Rider will terminate and disability payments will cease at that time.
2. If any Disability Income Rider is not exercised during the Accumulation Period, it will terminate once the Lifetime Income Benefit Rider is exercised.

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INTERACTION WITH
UNEMPLOYMENT
BENEFITS

Any Unemployment Rider will interact with the Lifetime Income Benefit Rider as follows:

1. The Lifetime Income Benefit Rider will remain in force if any Unemployment Rider is exercised during the Accumulation Period.
2. Any Unemployment Rider will remain in force when the Lifetime Income Benefit Rider is exercised.

INTERACTION
WITH ACCIDENTAL
DEATH BENEFITS

Any Rider for Accidental Death Benefit will terminate when the Lifetime Income Benefit Rider is exercised.

INTERACTION
WITH ADDITIONAL
PROTECTION
BENEFITS

Any existing Additional Protection Benefit Rider will remain in force when the Lifetime Income Benefit Rider is exercised. Further Additional Protection Benefit Riders may not be added during the Income Period.

INTERACTION
WITH CHILDREN'S
TERM BENEFITS

Any Children's Term Rider will remain in force when the Lifetime Income Benefit Rider is exercised.

INTERACTION
WITH OTHER
INSURED BENEFITS

Any Other Insured Rider will terminate when the Lifetime Income Benefit Rider is exercised. The Lifetime Income Benefit Rider cannot be added to any Other Insured Rider.

INTERACTION
WITH ENHANCED
POLICY
PROTECTION
PERIOD BENEFITS

Any Enhanced Policy Protection Period Rider will remain in force when the Lifetime Income Benefit Rider is exercised. During the Income Period, no premiums will be allowed. However, compliance with the conditions of the Enhanced Policy Protection Period Rider will continue to be determined on every Monthly Policy Date.

INTERACTION
WITH OVERLOAN
PROTECTION
BENEFITS

Any Overloan Protection Rider may be exercised only if the Lifetime Income Benefit Rider is terminated.

TERMINATION OF THIS RIDER

This rider will terminate on the earliest of:

1. the date any Long Term Care Rider, Extension of Benefits Rider, or Accelerated Benefit Rider for Chronic Illness is exercised; or
2. the date during the Income Period that any Accelerated Benefit Rider for Terminal Illness or Accelerated Benefit Rider for Critical Illness is exercised; or
3. the date a premium is paid during the Income Period; or
4. the date an excess partial Withdrawal is requested by the Owner during the Income Period; or
5. the date an excess Policy Loan is requested by the Owner during the Income Period; or
6. the date any Face Amount Increase or Face Amount Decrease is requested by the Owner during the Income Period; or
7. the date the policy terminates. If the policy is reinstated, this rider will also be reinstated; or
8. at the request of the Owner.

When this rider terminates:

1. all rights under this rider will cease; and
2. the Lifetime Income Benefit Rider Death Benefit and the Lifetime Income Benefit Rider Cash Surrender Value will remain in effect if a Minimum Threshold criterion has been met; and
3. the policy will be considered separate and complete without this rider.

Life Insurance Company of the Southwest

*Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939*

*Home Office: 15455 Dallas Parkway * Suite 800 * Addison, Texas 75001*

GENERAL TERMS

MINIMUM EXERCISE PERIOD

The Minimum Exercise Period is the number of years, measured from the date of the last term segment increase, that the policy must remain in force before this rider can be exercised.

MINIMUM EXERCISE DATE

The Minimum Exercise Date is the earliest date this rider can be exercised. The date is calculated such that the number of years the policy is in force is greater than or equal to the Minimum Exercise Period and the Insured is at least the Minimum Exercise Age. The date is calculated from the base policy Effective Date even if this rider is added after issue. If a Face Amount Increase is made, the date will be recalculated from the date of the last term segment increase.

MINIMUM EXERCISE AGE

The Minimum Exercise Age is the minimum age the Insured must be before this rider can be exercised.

MAXIMUM EXERCISE AGE

The Maximum Exercise Age is the maximum age the Insured can be to exercise this rider.

LIFETIME INCOME BENEFIT RIDER ANNIVERSARY

A Lifetime Income Benefit Rider Anniversary shall be measured annually from the first date a Guaranteed Income Payment is received.

INCOME PAYMENT THRESHOLD

The Income Payment Threshold is the minimum benefit amount that must be met in order to exercise this rider.

MINIMUM DEATH BENEFIT

The Minimum Death Benefit is the lowest benefit paid to the Beneficiary upon the death of the Insured during the Income Period.

Life Insurance Company of the Southwest
*Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939*
*Home Office: 15455 Dallas Parkway * Suite 800 * Addison, Texas 75001*

MINIMUM CASH
SURRENDER VALUE

The Minimum Cash Surrender Value is the lowest value paid to the Owner upon surrender of the policy while the Insured is living during the Income Period.

GUARANTEED
RIDER CHARGE
PERCENTAGE

The Guaranteed Rider Charge Percentage is the maximum rider charge applied to the policy's Accumulated Value on each Monthly Policy Date.

DEATH BENEFIT
RATIO

The Death Benefit Ratio is calculated at the end of the Accumulation Period and is the ratio of the Death Benefit to the Income Base.

MAXIMUM DEATH
BENEFIT RATIO

The Maximum Death Benefit Ratio is based upon the Insured's age when this rider is exercised. No Guaranteed Income Payment will be made if the policy's Death Benefit Ratio exceeds the Maximum Death Benefit Ratio.

BASE PAYOUT
PERCENTAGE

The Base Payout Percentage is the minimum payout percentage based upon the policy's Death Benefit Option and the Insured's age when the rider is exercised.

GUARANTEED
INCOME
PERCENTAGE
ADJUSTMENT
FACTOR


The Guaranteed Income Percentage Adjustment Factor is a factor used in the derivation of the Guaranteed Income Percentage and is based upon the Insured's age when the rider is exercised. It is the factor by which the Base Payout Percentage may be increased if the policy's Death Benefit Ratio is less than the Maximum Death Benefit Ratio.

Life Insurance Company of the Southwest

*Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939*

*Home Office: 15455 Dallas Parkway * Suite 800 * Addison, Texas 75001*

Signed for Life Insurance Company of the Southwest at Dallas, Texas, as of the effective date of this rider, by


Secretary

Life Insurance Company of the Southwest
*Administrative Office: One National Life Drive * Montpelier, Vermont 05604 * (800) 732-8939*
*Home Office: 15455 Dallas Parkway * Suite 800 * Addison, Texas 75001*

SERFF Tracking Number:	NALF-127386365	State:	Arkansas
Filing Company:	Life Insurance Company of the Southwest	State Tracking Number:	49640
Company Tracking Number:	20032		
TOI:	L09I Individual Life - Flexible Premium Adjustable Life	Sub-TOI:	L09I.101 External Indexed - Single Life
Product Name:	LSW LIBR and LIBR Endorsement		
Project Name/Number:	LSW LIBR and LIBR Endorsement/20032		

Supporting Document Schedules

	Item Status:	Status Date:
Satisfied - Item:	Flesch Certification	
Comments:		
Attachment:		
AR ReadabilityEnd.pdf		

	Item Status:	Status Date:
Bypassed - Item:	Application	
Bypass Reason:	N/A to this filing.	
Comments:		

	Item Status:	Status Date:
Bypassed - Item:	Health - Actuarial Justification	
Bypass Reason:	N/A to this filing	
Comments:		

	Item Status:	Status Date:
Bypassed - Item:	Outline of Coverage	
Bypass Reason:	N/A to this filing.	
Comments:		

	Item Status:	Status Date:
Satisfied - Item:	Statement of Variability	
Comments:		
Attachment:		
LSW-SOV.pdf		

SERFF Tracking Number: NALF-127386365 State: Arkansas
Filing Company: Life Insurance Company of the Southwest State Tracking Number: 49640
Company Tracking Number: 20032
TOI: L09I Individual Life - Flexible Premium Sub-TOI: L09I.101 External Indexed - Single Life
Adjustable Life
Product Name: LSW LIBR and LIBR Endorsement
Project Name/Number: LSW LIBR and LIBR Endorsement/20032

Item Status: **Status**
Date:

Satisfied - Item: Illustration Actuary Certification
Comments:
Attachment:
IllustActuaryCert-LSW.pdf

Item Status: **Status**
Date:

Satisfied - Item: Responsible Officer Certification
Comments:
Attachment:
RespOfficerCert-LSW.pdf

Item Status: **Status**
Date:

Satisfied - Item: Illustration Sample
Comments:
Attachments:
SampleIllustration.pdf
SampleIllustrationUnisex.pdf

Item Status: **Status**
Date:

Satisfied - Item: Statement of Variability
Comments:
Attachment:
LSW-SOV.pdf

Item Status: **Status**
Date:

Satisfied - Item: Actuarial Memorandum

<i>SERFF Tracking Number:</i>	<i>NALF-127386365</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Life Insurance Company of the Southwest</i>	<i>State Tracking Number:</i>	<i>49640</i>
<i>Company Tracking Number:</i>	<i>20032</i>		
<i>TOI:</i>	<i>L09I Individual Life - Flexible Premium Adjustable Life</i>	<i>Sub-TOI:</i>	<i>L09I.101 External Indexed - Single Life</i>
<i>Product Name:</i>	<i>LSW LIBR and LIBR Endorsement</i>		
<i>Project Name/Number:</i>	<i>LSW LIBR and LIBR Endorsement/20032</i>		

Comments:

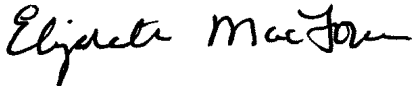
Attachment:

LSW Actuarial Memo.pdf

Arkansas Certification

This is to certify that the attached form number 20032(0811) has achieved a Flesch Reading Score of 72.60 and complies in all respects with the requirements of Arkansas Statute Annotated Section 66-3251 through 66-3258, cited as the Life and Disability Insurance Policy Language Simplification Act.

Life Insurance Company of the Southwest



Elizabeth MacGowan
Vice President
Product Development

August 15, 2011
Date

**Statement of Variability for
Lifetime Income Benefit Rider and Endorsement to the Lifetime Income Benefit Rider
Form Numbers: 8866 and 20032**

Rider and Endorsement:

OFFICER NAME AND TITLE: The officer name and signature and title plaque on the rider is bracketed in the event the officer and or the title of said officer signing the policy form changes. Any new title utilized or name of an officer changed will be the title and name of an officer of the Company.

Life Insurance Company of the Southwest

Illustration Actuary Certification
To Accompany Policy Form Submissions (IUL)

Regarding: 8866(0811), Lifetime Income Benefit Rider
20032(0811), Endorsement to the Lifetime Income Benefit Rider

I, Elizabeth H. MacGowan, am Vice President – Product Development of National Life Insurance Company (of which Life Insurance Company of the Southwest is a subsidiary) and am a member of the American Academy of Actuaries in good standing. I was appointed on May 1, 2011 by the Board of Directors of said insurer to be the illustration actuary for this plan of insurance subject to the Life Insurance Illustration Regulation for all states. I meet the Academy requirements for making this certification and the requirements of this state's life insurance regulation. I am familiar with the standards of practice regarding life insurance policy illustrations.

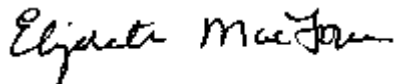
For the plan of insurance written on the policy forms described above, when illustrating under the Declared Rate Crediting Option, scales used in illustrating non-guaranteed elements meet the requirements of the Regulation. The disciplined current scales for these plans are in conformity with the Actuarial Standard of Practice for Compliance with the NAIC Life Insurance Illustration Model Regulation (ASOP 24) promulgated by the Actuarial Standards Board.

When illustrating under the Indexed Rate Crediting Option, the scales used in illustrating non-guaranteed elements are identical to those used when illustrating under the Declared Rate Crediting Option except for the interest crediting rate. Consistent with the guidance provided under ASOP 24, the interest crediting rate used in the illustration is based on a geometric average that would have resulted from application of a given participation rate and cap rate to historical S&P 500 returns.

No currently payable scale for business issued within the last five years and within the scope of this certification has been reduced for reasons other than changes in the experience factors underlying the disciplined current scale. Non-guaranteed elements illustrated for new policies are consistent with those illustrated for similar in force policies. Illustrated non-guaranteed elements for new and in force policies subject to this regulation are consistent with the non-guaranteed elements amounts actually being paid, credited or charged to the same or similar forms.

The expenses used in the calculation of the disciplined current scale for all policy forms subject to this regulation were fully allocated.

In making this certification, I have reviewed expense allocations, actuarial assumptions and actuarial methods, and such tests of actuarial calculations as I considered necessary.



08/15/2011

Elizabeth H. MacGowan, FSA, MAAA
Appointed Illustration Actuary
Life Insurance Company of the Southwest

Date

Rev. 03/11

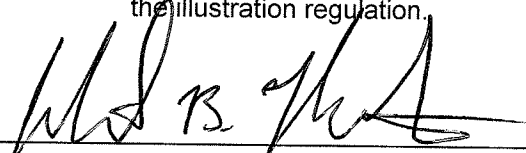
Life Insurance Company of the Southwest

**Responsible Officer Certification
To Accompany Policy Form Submissions**

**Regarding: 8866(0811), Lifetime Income Benefit Rider
20032(0811), Endorsement to the Lifetime Income Benefit Rider**

I, Michael B. Richardson, am Second Vice President of Proposal Design at National Life Insurance Company (of which the Life Insurance Company of the Southwest is a subsidiary). I am an officer of the Company.

1. Life Insurance Company of the Southwest will provide its agents with disclosure information about the expense allocation method used in the product illustrations for the policy forms referenced above.
2. The scales used in insurer authorized illustrations are those scales certified by the illustration actuary.
3. Policies applied for in this state have illustrations that meet the format requirements of the illustration regulation.



Date 8/17/2011

Michael B. Richardson
Responsible Officer for Life Insurance Company of the Southwest



A REVOLUTIONARY CONCEPT IN FINANCIAL INDEPENDENCE

Revolutionary Life

Life Insurance You Don't Have to Die To Use

Life Insurance Illustration
Prepared on August 23, 2010 for
Ethan Allen
By National Life Group

Life Insurance Company of the Southwest
Administrative Office
1 National Life Drive
Montpelier, Vermont 05604

Telephone 800-732-8939

TC24039(0605)

SecurePlus Paragon (Universal Life Insurance) - Summary of Coverages

Ethan Allen

Male, age 35, Standard NT



Cash accumulation for additional retirement income, college expenses or to meet emergencies:

- Cash Value Accumulation*
\$99,420 at Age 65
\$13,294 at Age 100



Money for a terminal, chronic or critical illness:

- Not applicable



Money for family:

- Death Protection
\$100,000 (Option A) for Ethan Allen

Other Coverages:

- Enhanced Policy Protection Period Coverage
- Overloan Protection Coverage

One Policy. One Policy Fee. One Premium. One Company.

Benefits may not be mutually exclusive and the use of one benefit may affect the availability of another.

Policies are underwritten by Life Insurance Company of the Southwest, Dallas, Texas. Some riders are made available at additional cost. Policy loans and withdrawals and use of some riders will reduce the policy's death benefit and cash value. Some exclusions, qualifications and waiting periods may effect if and when benefits are payable. **This summary is not valid without the accompanying illustration which provides more details and disclosure regarding policy values and benefits and is an integral part of this presentation.**

This summary is not valid without the accompanying illustration which provides more details and disclosures regarding policy values and benefits and is an integral part of this presentation.

*These values assume current charges and interest. These values are not guaranteed. The assumptions they are based on are subject to change by the insurer. Actual results may be more or less favorable. Based on policy guarantees, the cash values are \$20,376 at age 65 and \$0 at age 100.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Agent address:
1 National Life Drive
Montpelier, Vermont 05604
802 229-3333

SecurePlus Paragon is a flexible premium, adjustable death benefit individual life insurance policy, commonly referred to as Universal Life. It features indexed crediting options.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

NLGroup Lifetime Income Benefit Rider is only available at policy issue. The Lifetime Income Benefit Rider provides a benefit for the life of the insured in exchange for a charge from the accumulated value and provided that certain conditions are met. Conditions include but are not limited to the following: the insured must be at least age 60 but no greater than age 85; and the policy must have been in force for at least 15 years or at least 15 years have passed since the last face amount increase, whichever is later; and any outstanding policy loans must be repaid in full. The benefit payments are first deducted from the accumulated value through partial withdrawals and policy loans. Once the minimum threshold is met, the following events occur: the benefit payments will continue to be paid for the life of the insured; a one time charge will be deducted from the cash surrender value; all other monthly deductions will be terminated; and the net death benefit and cash surrender value will continue to be reduced by the benefit payments until they reach respective minimum floors. Please consult the rider form for more details.

Enhanced Policy Protection Period Rider, available only at policy issue, provides that the policy will not lapse in the first 20 policy years even if the net cash surrender value is less than or equal to zero provided that premiums paid reduced by withdrawals, both accumulated with interest, less the policy loan balance, equals or exceeds the accumulation with interest of the Monthly Guaranteed Premiums. If this test is not satisfied during the first 20 policy years, the policy may still remain in force if there is sufficient net cash surrender value to cover the monthly deductions in the next policy month.

For the initial benefit amount, the monthly Minimum Guaranteed Premium is \$46.60. The Monthly Guaranteed Premium may change if the policyholder exercises certain rights in the contract. The interest rate at which premiums, withdrawals and Monthly Guaranteed Premiums are accumulated is equal to an effective annual rate of 5.00%. Please consult the rider form for more details.

Overloan Protection Rider, when exercised under certain conditions, will prevent the policy from lapsing due to the outstanding policy loan exceeding the Accumulated Value less the Surrender Charge. Limitations apply to exercising the Overloan Protection Rider, which include that the policy be in force at least 15 years and the insured having attained the age of 75. Exercising the rider results in a paid-up policy. There is no cost for this optional rider, however, there is a fee when the rider is exercised.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Definitions of key terms and column headings:

Age - The insured's age at nearest birthday.

Policy Year - The year of the policy for which information is being illustrated.

Planned Premium - The annual premium that is required under the illustrated policy.

Planned Annual Surrender - The annual amount withdrawn from the policy. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Planned Annual Loan - The annual amount of money borrowed from the policy. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Planned Lifetime Income Benefit - The annual amount of proceeds received from the Lifetime Income Benefit Rider. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Weighted Average Interest Rate - The weighted average interest rate is used to compute current policy values. This rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other three strategies described in the illustration.

Accumulated Value End Year - The policy equity at the end of the policy year, before deductions for any applicable surrender charges less any outstanding loans and loan interest

Cash Surrender Value End Year - The policy equity at the end of the policy year, after deductions for any applicable surrender charges and any outstanding loans and loan interest.

Death Benefit End Year - The entire policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. It may include dividends, interest and mortality credits which are not guaranteed.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Total Level Guideline Premium - The sum of the guideline level premiums calculated for the current policy year and each prior year. It is a level premium calculated at issue based on policy guarantees and an interest rate not less than 4% as specified in IRC section 7702.

Total Single Guideline Premium - The sum of the guideline single premium calculated for the current policy year and each prior year. It is calculated at issue based on policy guarantees and an interest rate not less than 6% as specified in IRC section 7702.

Total Maximum Guideline Premium - The larger of the numbers in the total guideline level and the total guideline single premium columns. For a policy to qualify as life insurance, the sum of all premiums paid in the current and prior policy years cannot exceed the amount shown in this column for the current year. This must be true in every policy year.

Total Premium - The MEC total premium for any policy year is the sum of the premiums paid into the policy in the current policy year and prior policy years that are used to determine the MEC status of the policy.

MEC Total 7 Pay Premium - The MEC total 7 pay premium for any policy year is the sum of the annual payments calculated under IRC Section 7702A (the seven pay premium) for this and all prior policy years that determine whether or not the contract is a modified endowment contract (MEC). Upon the first occurrence of a number in the MEC total premium column exceeding the number for the same policy year in this column, the policy will become a MEC. Distributions other than death proceeds from a MEC, including policy loans and partial surrenders of funds will be treated as taxable gain received first and recovery of premium second. In addition to regular income tax, a 10% federal tax penalty is applicable to any taxable distribution from the MEC before the insured reaches age 59 ½. This includes policy terminations.

Guaranteed Annual Cash Flow - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on guaranteed values.

Guaranteed End Year Net Cash Value - The guaranteed equity at the end of the policy year less any outstanding policy loans, loan interest, and applicable surrender charges.

Guaranteed End Year Net Death Benefit - The guaranteed death benefit at the end of the policy year less any policy loans, loan interest and applicable surrender charges.

Current Basis B Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the current interest rate and charges.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Averaged Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Equity End Year* - The entire policy equity at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Death Benefit End Year* - The entire policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable.

Annual Planned Payments of \$1,211.41 have been assumed to be received at the beginning of each billing period.

All values shown are end of policy year values.

A surrender charge is assessed on full surrender of a policy in the first ten policy years from the date of issue or the date of an increase in face amount. The cash surrender values in this proposal reflect applicable surrender charges. Partial withdrawals are available if the policy has positive cash surrender value. The accumulated value of the policy will be reduced by the sum of the partial withdrawal and the withdrawal fee of \$25.

The Guaranteed Basis uses an interest rate and maximum monthly deductions guaranteed by the Company. It is the most conservative basis used for the calculation of illustrated values.

The policy as illustrated using Current Basis A will provide coverage for 55 policy years based on the Current Basis A interest rates and the current charges by the Company. Coverage will then terminate unless a higher premium is paid.

The policy as illustrated using Current Basis B will provide coverage for 77 policy years based on the Current Basis B interest rates and the current charges by the Company. Coverage will then terminate unless a higher premium is paid.

The policy as illustrated on an average basis will provide coverage for 31 years based on the average interest rates credited and the average charges by the Company. The average interest rates are the average of the guaranteed interest rate and the Current Basis B illustrated interest rates. The average charges are the average of guaranteed charges and current charges.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

The policy as illustrated on a guaranteed basis will provide coverage for 39 policy years based on the guaranteed interest rate credited and the guaranteed charges by the Company. Coverage will then terminate unless a higher premium is paid.

The following is a statement of costs and benefits for the SecurePlus Paragon policy illustrated on the following pages. The Net Payment Index shows your average annual outlay per \$1000 of Death Benefit. The Surrender Cost Index is the average annual amount of each planned premium that is not returned if the policy is surrendered for its cash value at the end of the year cited.

INTEREST ADJUSTED COST INDEXES AT 5%

CURRENT BASIS B

	YEAR 10	YEAR 20
Net Payment	\$12.11	\$12.11
Surrender Cost	\$3.84	\$.94

GUARANTEED BASIS

	YEAR 10	YEAR 20
Net Payment	\$12.11	\$12.11
Surrender Cost	\$6.38	\$7.63

An explanation of the intended use of the above cost indexes is provided in the Life Insurance Buyer's Guide.

Variable Policy Loan Rate: A policy loan annual percentage interest rate of 5.80%, applied in arrears, is shown in this illustration. This rate may not reflect actual policy loan interest rates which depend on the month a policy was issued and are subject to change annually, based on the then current Moody's Corporate Bond Index.

This illustration reflects the Fixed Net Cost Loan Option being selected.

Please Note: This illustration may reflect a non-guaranteed assumed interest rate that exceeds the Variable Loan Rate. This outcome is favorable and is not guaranteed. Actual results may be more or less favorable. Less favorable results may significantly reduce both policy values and the size of distributions available to the policyholder, particularly when Variable Net Cost Loans are utilized. Current Basis A reflects projected values under the assumption that the non-guaranteed assumed interest rate equals the Variable Loan Rate. This represents a less favorable scenario for the policyholder. This second projection is useful as a point of comparison.

Please Note: The illustrated values that make up this ledger proposal should not be regarded as an offer nor as a contract to insure. If the presentation, of which this ledger is a part results in a policy being issued with different illustrated values than those in this ledger, the actual values illustrated with the policy shall control.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Tax Treatment: The Company will report any eligible distributions, under any accelerated benefits rider, subject to existing IRS guidance and facts at the time of distribution. However, proper tax treatment for any accelerated benefits you receive under this insurance contract depends on a number of factors. These factors include, among others, the provisions of the law, the terms of the contract, and your personal situation at the time payments are made. These factors may permit some or all of the payments to be excluded from income or may require some or all the payments to be included in income for tax purposes. You should consult with your own tax advisor in deciding how to report the payments.

NLGroup Lifetime Income Benefit Rider

The Lifetime Income Benefit Rider provides a benefit if certain conditions are met and the rider is exercised. After exercise, the rider guarantees a benefit payment for the life of the insured in exchange for a charge from the accumulated value. The income percentages applied during the benefit period are guaranteed at issue.

Conditions to exercise this rider include but are not limited to the following:

- The insured must be at least attained age 60 but no greater than attained age 85 and the policy must have been in force for at least 15 years or at least 15 years have passed since the last face amount increase, whichever is later; and
- Any outstanding policy loans must be repaid in full; and
- The policy's death benefit ratio is less than or equal to the maximum death benefit ratio, where:
 - The death benefit ratio is equal to the death benefit at the time of exercise divided by the accumulated value at the time of exercise; and
 - The maximum death benefit ratio is the highest death benefit ratio allowed to exercise this rider; and
- Modal benefit payments are greater than or equal to \$100.

The benefit payments are first deducted from the accumulated value through partial withdrawals from the cash surrender value. The total amount of withdrawals, if any, will not exceed the lesser of the basis or the amount that allows the policy to qualify as life insurance for federal tax purposes under the Internal Revenue Code. Partial withdrawals reduce the death benefit by the ratio of the Guaranteed Income Payment to the accumulated value preceding the benefit payment.

To the extent payments cannot be funded by partial withdrawals, they are next funded via policy loans from the cash surrender value. The net death benefit is equal to the death benefit reduced by the partial withdrawals and the policy loan balance.

Guaranteed Income Payments will be deducted from the cash surrender value via partial withdrawals or policy loans until the first monthly policy date when a minimum threshold criterion is met.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

NLGroup Lifetime Income Benefit Rider (continued)

The minimum threshold criteria are:

1. Outstanding debt on the policy divided by the excess of the accumulated value over the surrender charge is greater than or equal to 0.95.
2. The cash surrender value is less than or equal to 105% of the next modal Guaranteed Income Payment.

The policyholder cannot request additional partial withdrawals or policy loans during the income period, where the income period is the time during which benefit payments are made to the policy owner.

Once the minimum threshold criterion is met:

- Benefit payments are not longer funded by the accumulated value; instead, National Life Group pays the benefit payments directly to the policy owner. The tax treatment of the benefit payments may change; and
- The net death benefit will continue to be reduced by benefit payments down to a minimum of \$15,000; and
- The net cash surrender value will continue to be reduced by benefit payments down to a minimum of \$1,000; and
- The rider will continue to provide benefit payments until death of the insured; and
- Values from the Fixed and Indexed Strategies will be transferred to the Basic Strategy; and
- All monthly deductions will cease; and
- A one time charge will be applied against the accumulated value.

On contracts that are not Modified Endowment Contracts, benefit payments will become taxable once the minimum threshold Criterion is met. All benefit payments will be taxable on Modified Endowment Contracts. Policy owners may want to consult with their tax advisors to better understand the tax implications

Once the rider is exercised no premiums can be paid; otherwise the rider will terminate.

A defined income base is used to determine the benefit payments that are made during the income period. On the Lifetime Income Benefit exercise date, the income base is set equal to the accumulated value and is then used to calculate the benefit payments. Benefit payments may be monthly, quarterly, semi-annually or annually. National Life Group reserves the right to charge a processing fee for modal benefit payments.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

NLGroup Lifetime Income Benefit Rider (continued)

This rider includes a ratchet feature. The ratchet feature resets the income base at the end of every 5th Lifetime Income Benefit anniversary during the income period. At that time if the cash surrender value is higher than it was on the previous recalculation date, the income base will be increased to equal the higher cash surrender value. The benefit payments will then be recalculated using the adjusted income base. If the cash surrender value is lower than it was on the previous recalculation date, the income base will not be reduced.

Please consult the rider form for more details.

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Age 35
Standard NT
Male
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Indexed Strategies

This product is a life insurance product and does not represent an investment in the stock market.

This product features a fixed crediting strategy and four indexed crediting strategies. The following is a summary of the characteristics of the indexed crediting strategies that are available in this policy. Please refer to the policy for complete details. In the event of any conflict, the policy language will control.

This policy features four distinct indexed crediting strategies, Indexed Strategy 1, which uses a point-to-point crediting method, Indexed Strategy 2, which uses a point-to-point crediting method with a focus on the Participation Rate, Indexed Strategy 3, which uses a point-to-point crediting method with no Earnings Cap, and Equity Indexed Strategy 4, which uses a point-to-average crediting method with no Earnings Cap.

For Indexed Strategies 1, 2, and 3, the Annual Index Growth is calculated as the percentage increase in the Index, if any, from one segment anniversary to the next segment anniversary.

For Indexed Strategy 4, the daily average value of the Index is calculated for the period covering one segment anniversary to the next segment anniversary. The Annual Index Growth is calculated as the percentage increase in the daily average value, if any, over the Index value on the preceding segment anniversary.

Each transfer to an indexed strategy creates a distinct Indexed Segment with a segment length of one year. Index Earnings are credited to each Indexed Segment on the annual segment anniversary. Index Earnings are not calculated or credited between segment anniversaries. Each Indexed Segment will have a Participation Rate and an Index Earnings Cap, which are determined in advance for each twelve-month period and are subject to change on each segment anniversary.

The Index Earnings for an Indexed Segment on the segment anniversary are calculated as the Annual Index Growth for the segment, multiplied by the segment's Participation Rate, with this product adjusted so that it is no less than 0% and no greater than the segment's Index Earnings Cap.

At the end of the one-year segment length, the value in that segment is transferred to the Basic Strategy for automatic reallocation using the strategy allocation in force at that time. This strategy allocation may be changed by the Owner upon request.

The Index for these strategies will be the S&P 500[®] Index, excluding dividends. The Annual Index Growth for an Indexed Segment is calculated on the segment anniversary based on the performance of the Index.

A Life Insurance Illustration
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Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

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The historical rates shown below were based on the Average Rate of Return for the S&P 500[®] computed backwards from 12/21/2009 for the number of years indicated and adjusted by the cap, floor, and participation rates for each of the Index Strategies as indicated on the following page.

The actual credited rate for each policy year will vary based on the actual change in the index. These figures do not represent actual interest that would have been credited because the Participation rate and Cap would have changed over time and actual results would have been different. There are administrative, cost of insurance and other charges associated with the SecurePlus Paragon IUL policy. The historical returns by strategy do not reflect these charges. It is not meant to predict future performance. It is not possible to know in advance what the actual credited rate will be.

Hypothetical Returns by Strategy

	Equity Indexed Strategy 1	Equity Indexed Strategy 2	Equity Indexed Strategy 3	Equity Indexed Strategy 4
5-Year Average Rate of Return	5.80%	6.30%	4.10%	3.20%
10-Year Average Rate of Return	5.40%	5.80%	4.00%	3.40%
20-Year Average Rate of Return	7.70%	7.80%	6.70%	5.40%
1984 - 2009 Average Rate of Return	8.20%	8.20%	7.50%	6.00%
Maximum Illustrated Rate*	8.20%	8.20%	7.50%	6.00%

* The maximum illustrated interest rate for each strategy is based upon the historical performance, from 12/21/1984 to 12/21/2009, of the S&P 500[®] adjusted for the current Participation Rate and Index Earnings Cap - if applicable - per Strategy as indicated on the following page.

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Prepared for
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Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

The chart below reflects the current and guaranteed cap rates and participation rates and maximum illustration rate for each Indexed Strategy. The current rates are not guaranteed and are subject to change, but will never be lower than the guaranteed rates.

	Indexed Crediting Method			
	Indexed Strategy 1	Indexed Strategy 2	Indexed Strategy 3	Indexed Strategy 4
Current Cap Rate	13.50%	12.00%	No Cap	No Cap
Guaranteed Cap Rate	3.1%	3.0%	No Cap	No Cap
Current Participation Rate	100%	140%	60%	95%
Guaranteed Participation Rate	100%	110%	25%	30%
Maximum Illustration Rate	8.20%	8.20%	7.50%	6.00%

The illustrated assumed interest rates cannot exceed the maximum illustration rates allowed by the company, as shown above. The maximum illustration rates are based on applying the current cap rates and participation rates to the S&P 500[®] Index historical performance from 1984 through 2009. The historical performance of the S&P 500[®] Index should not be considered a representation of past or future performance for any of the Indexed Strategies available in this policy, nor is it an estimate of the returns that a policyholder can expect based on the current caps and participation rates. The future rate credited for any of these strategies may be less than or greater than the non-guaranteed assumed interest rates used in this illustration.

Non-Guaranteed Assumed Interest Rate Disclosure

Strategy	Initial Allocation	Current Basis A Interest Rate	Current Basis B Interest Rate
Basic Strategy		5.00%	5.00%
Fixed-Term Strategy	0%	5.50%	5.50%
Indexed Strategy 1, point-to-point	100%	5.80%	8.20%
Indexed Strategy 2, point-to-point with Participation Rate focus	0%	5.80%	8.20%
Indexed Strategy 3, point-to-point with no Cap	0%	5.80%	7.50%
Indexed Strategy 4, point-to-average with no Cap	0%	5.80%	6.00%

A Life Insurance Illustration
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Statement of Policy Cost and Benefit Information
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Age 35
Standard NT
Male
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)
See Summary of Additional Benefits for information on any riders.		

For illustrative purposes, a weighted average interest rate is used to compute policy values. This weighted average interest rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other five strategies indicated above.

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Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Summary of Additional Benefits

Rider	Insured's Issue Age/ Classification	Initial Benefit Amount	Coverage to Age	Guaranteed Monthly Cost in Year 1	Current Monthly Cost in Year 1
NLGroup Lifetime Income Benefit	NA	NA	NA	None	None
Overloan Protection Rider	NA	NA	NA	None	None
Enhanced Policy Protection Period Monthly Guarantee Premium \$46.60	35	100,000	55	None	None

NA = not applicable

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Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,211	\$0	\$0	\$0	\$ 742	\$ 0	\$100,000
2	1,211	0	0	0	1,494	0	100,000
3	1,211	0	0	0	2,257	690	100,000
4	1,211	0	0	0	3,027	1,656	100,000
5	1,211	0	0	0	3,806	2,631	100,000
6	1,211	0	0	0	4,594	3,614	100,000
7	1,211	0	0	0	5,386	4,602	100,000
8	1,211	0	0	0	6,182	5,594	100,000
9	1,211	0	0	0	6,979	6,587	100,000
10	1,211	0	0	0	7,775	7,579	100,000
	\$12,114	\$0	\$0	\$0			
11	1,211	0	0	0	8,568	8,568	100,000
12	1,211	0	0	0	9,358	9,358	100,000
13	1,211	0	0	0	10,144	10,144	100,000
14	1,211	0	0	0	10,936	10,936	100,000
15	1,211	0	0	0	11,732	11,732	100,000
16	1,211	0	0	0	12,526	12,526	100,000
17	1,211	0	0	0	13,315	13,315	100,000
18	1,211	0	0	0	14,090	14,090	100,000
19	1,211	0	0	0	14,850	14,850	100,000
20	1,211	0	0	0	15,584	15,584	100,000
	\$24,228	\$0	\$0	\$0			
21	1,211	0	0	0	16,284	16,284	100,000
22	1,211	0	0	0	16,948	16,948	100,000

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010
TC-GLIR/Paragon (1010)

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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
23	\$ 1,211	\$0	\$0	\$0	\$17,571	\$17,571	\$100,000
24	1,211	0	0	0	18,163	18,163	100,000
25	1,211	0	0	0	18,714	18,714	100,000
26	1,211	0	0	0	19,214	19,214	100,000
27	1,211	0	0	0	19,647	19,647	100,000
28	1,211	0	0	0	19,993	19,993	100,000
29	1,211	0	0	0	20,239	20,239	100,000
30	1,211	0	0	0	20,376	20,376	100,000
	\$36,342	\$0	\$0	\$0			
31	0	0	0	0	19,213	19,213	100,000
32	0	0	0	0	17,879	17,879	100,000
33	0	0	0	0	16,361	16,361	100,000
34	0	0	0	0	14,636	14,636	100,000
35	0	0	0	0	12,683	12,683	100,000
36	0	0	0	0	10,451	10,451	100,000
37	0	0	0	0	7,894	7,894	100,000
38	0	0	0	0	4,909	4,909	100,000
39	0	0	0	0	1,437	1,437	100,000
40	0	0	0	0	0	0	0
	\$36,342	\$0	\$0	\$0			
41	0	0	0	0	0	0	0
42	0	0	0	0	0	0	0
43	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
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Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

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Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
45	\$ 0	\$0	\$0	\$0	\$ 0	\$ 0	\$ 0
46	0	0	0	0	0	0	0
47	0	0	0	0	0	0	0
48	0	0	0	0	0	0	0
49	0	0	0	0	0	0	0
50	0	0	0	0	0	0	0
	\$36,342	\$0	\$0	\$0			
51	0	0	0	0	0	0	0
52	0	0	0	0	0	0	0
53	0	0	0	0	0	0	0
54	0	0	0	0	0	0	0
55	0	0	0	0	0	0	0
56	0	0	0	0	0	0	0
57	0	0	0	0	0	0	0
58	0	0	0	0	0	0	0
59	0	0	0	0	0	0	0
60	0	0	0	0	0	0	0
	\$36,342	\$0	\$0	\$0			
61	0	0	0	0	0	0	0
62	0	0	0	0	0	0	0
63	0	0	0	0	0	0	0
64	0	0	0	0	0	0	0
65	0	0	0	0	0	0	0

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010
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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
66	\$ 0	\$0	\$0	\$0	\$ 0	\$ 0	\$ 0
67	0	0	0	0	0	0	0
68	0	0	0	0	0	0	0
69	0	0	0	0	0	0	0
70	0	0	0	0	0	0	0
	\$36,342	\$0	\$0	\$0			
71	0	0	0	0	0	0	0
72	0	0	0	0	0	0	0
73	0	0	0	0	0	0	0
74	0	0	0	0	0	0	0
75	0	0	0	0	0	0	0
76	0	0	0	0	0	0	0
77	0	0	0	0	0	0	0
80	0	0	0	0	0	0	0
	\$36,342	\$0	\$0	\$0			
85	0	0	0	0	0	0	0
	\$36,342	\$0	\$0	\$0			

A Life Insurance Illustration
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Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,211	\$ 0	\$ 0	\$ 0	7.00%	\$ 797	\$ 0	\$100,000
2	1,211	0	0	0	7.49%	1,654	0	100,000
3	1,211	0	0	0	7.70%	2,578	1,011	100,000
4	1,211	0	0	0	7.82%	3,573	2,202	100,000
5	1,211	0	0	0	7.89%	4,633	3,458	100,000
6	1,211	0	0	0	7.94%	5,764	4,784	100,000
7	1,211	0	0	0	7.97%	6,970	6,186	100,000
8	1,211	0	0	0	8.00%	8,259	7,671	100,000
9	1,211	0	0	0	8.02%	9,649	9,257	100,000
10	1,211	0	0	0	8.04%	11,125	10,929	100,000
	\$12,114	\$ 0	\$ 0	\$ 0				
11	1,211	0	0	0	8.14%	13,035	13,035	100,000
12	1,211	0	0	0	8.14%	15,096	15,096	100,000
13	1,211	0	0	0	8.15%	17,318	17,318	100,000
14	1,211	0	0	0	8.15%	19,718	19,718	100,000
15	1,211	0	0	0	8.16%	22,310	22,310	100,000
16	1,211	0	0	0	8.16%	25,111	25,111	100,000
17	1,211	0	0	0	8.16%	28,141	28,141	100,000
18	1,211	0	0	0	8.17%	31,418	31,418	100,000
19	1,211	0	0	0	8.17%	34,965	34,965	100,000
20	1,211	0	0	0	8.17%	38,797	38,797	100,000
	\$24,228	\$ 0	\$ 0	\$ 0				

* Benefits and values above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. See prior pages for guaranteed values.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,211	\$ 0	\$ 0	\$ 0	8.17%	\$ 42,934	\$42,934	\$100,000
22	1,211	0	0	0	8.17%	47,398	47,398	100,000
23	1,211	0	0	0	8.18%	52,227	52,227	100,000
24	1,211	0	0	0	8.18%	57,458	57,458	100,000
25	1,211	0	0	0	8.18%	63,124	63,124	100,000
26	1,211	0	0	0	8.18%	69,269	69,269	100,000
27	1,211	0	0	0	8.18%	75,938	75,938	100,000
28	1,211	0	0	0	8.19%	83,173	83,173	104,798
29	1,211	0	0	0	8.19%	90,987	90,987	112,823
30	1,211	0	0	0	8.19%	99,420	99,420	121,292
	\$36,342	\$ 0	\$ 0	\$ 0				
31	0	6,661	0	6,661	7.94%	99,221	99,221	119,066
32	0	6,661	0	6,661	7.93%	98,998	98,998	117,808
33	0	6,661	0	6,661	7.93%	98,752	98,752	116,528
34	0	6,661	0	6,661	7.93%	98,482	98,482	115,224
35	0	6,661	0	6,661	7.93%	98,187	98,187	113,896
36	0	3,037	3,624	6,661	7.93%	101,663	97,829	113,078
37	0	0	6,871	6,661	7.93%	108,497	97,393	111,498
38	0	0	7,270	6,661	7.92%	115,671	96,875	109,599
39	0	0	7,692	6,661	7.92%	123,207	96,273	107,362
40	0	0	8,138	6,661	7.92%	131,132	95,589	104,768
	\$36,342	\$36,342	\$ 33,595	\$ 66,611				

* Benefits and values above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. See prior pages for guaranteed values.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount Option A (Level)
SecurePlus Paragon \$100,000
See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	0	0	\$ 8,610	\$ 6,661	7.92%	\$ 139,479	\$ 94,827	\$ 101,801
42	0	0	9,109	6,661	7.91%	148,202	93,913	101,323
43	0	0	9,637	6,661	7.91%	157,310	92,825	100,691
44	0	0	10,196	6,661	7.90%	166,810	91,537	99,878
45	0	0	10,788	6,661	7.89%	176,709	90,023	98,859
46	0	0	11,413	6,661	7.88%	187,014	88,253	97,604
47	0	0	12,075	6,661	7.87%	197,731	86,195	96,081
48	0	0	12,776	6,661	7.85%	208,867	83,814	94,258
49	0	0	13,517	6,661	7.84%	220,426	81,073	92,094
50	0	0	14,301	6,661	7.82%	232,400	77,917	89,537
	\$36,342	\$36,342	\$ 146,016	\$ 133,222				
51	0	0	15,130	6,661	7.79%	244,778	74,287	86,526
52	0	0	16,007	6,661	7.76%	257,537	70,110	82,987
53	0	0	16,936	6,661	7.71%	270,663	65,318	78,852
54	0	0	17,918	6,661	7.66%	284,139	59,837	74,044
55	0	0	18,957	6,661	7.59%	297,951	53,592	68,490
56	0	0	20,057	6,661	7.48%	312,081	46,502	62,106
57	0	0	21,220	6,661	7.36%	326,925	38,894	51,971
58	0	0	22,451	6,661	7.17%	342,599	30,816	41,094
59	0	0	23,753	6,661	6.86%	359,220	22,305	29,489
60	0	0	18,470	6,661	5.00%	379,814	16,698	20,496
	\$36,342	\$36,342	\$ 336,916	\$ 199,832				

*Benefits and values above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. See prior pages for guaranteed values.

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23,2010

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TX-GLIR/Paragon (1010)

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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	0	0	\$ 19,541	\$ 6,661	5.00%	\$ 401,595	\$ 11,143	\$ 15,159
62	0	0	20,674	6,661	5.00%	424,630	5,644	15,000
63	0	0	21,874	6,661	5.00%	448,992	1,000	15,000
64	0	0	23,142	6,661	5.00%	474,757	1,000	15,000
65	0	0	24,484	6,661	5.00%	502,007	1,000	15,000
66	0	0	25,905	6,661	5.00%	530,826	1,000	15,000
67	0	0	27,407	6,661	5.00%	561,305	1,000	15,000
68	0	0	28,997	6,661	5.00%	593,540	1,000	15,000
69	0	0	30,678	6,661	5.00%	627,632	1,000	15,000
70	0	0	32,458	6,661	5.00%	663,689	1,000	15,000
	\$36,342	\$36,342	\$ 592,076	\$ 266,442				
71	0	0	34,340	6,661	5.00%	701,823	1,000	15,000
72	0	0	36,332	6,661	5.00%	742,155	1,000	15,000
73	0	0	38,439	6,661	5.00%	784,811	1,000	15,000
74	0	0	40,669	6,661	5.00%	829,924	1,000	15,000
75	0	0	43,028	6,661	5.00%	877,638	1,000	15,000
76	0	0	45,523	6,661	5.00%	928,102	1,000	15,000
77	0	0	48,164	6,661	5.00%	981,474	1,000	15,000
78	0	0	50,957	6,661	5.00%	1,037,922	1,000	15,000
79	0	0	53,913	6,661	5.00%	1,097,624	1,000	15,000
80	0	0	57,039	6,661	5.00%	1,160,767	1,000	15,000
	\$36,342	\$36,342	\$ 1,040,480	\$ 333,052				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23,2010

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TX-GLIR/Paragon (1010)

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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

		Planned	Planned	Planned	Weighted		Cash	
				Lifetime	Average	Accumulated	Surrender	Death
Policy	Planned	Annual	Annual	Income	Interest	Value	Value	Benefit
Year	Premium	Surrender	Loan	Benefit	Rate	End Year	End Year	End Year
81	0	0	60,348	\$ 6,661	5.00%	\$1,227,551	\$1,000	\$15,000
82	0	0	63,848	6,661	5.00%	1,298,184	1,000	15,000
83	0	0	67,551	6,661	5.00%	1,372,890	1,000	15,000
84	0	0	71,469	6,661	5.00%	1,451,902	1,000	15,000
85	0	0	75,614	6,661	5.00%	1,535,470	1,000	15,000
	\$36,342	\$36,342	\$1,379,310	\$366,357				

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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,211	\$ 0	\$ 0	\$ 0	5.50%	\$ 783	\$ 0	\$100,000
2	1,211	0	0	0	5.62%	1,607	0	100,000
3	1,211	0	0	0	5.67%	2,476	909	100,000
4	1,211	0	0	0	5.70%	3,392	2,021	100,000
5	1,211	0	0	0	5.72%	4,346	3,171	100,000
6	1,211	0	0	0	5.73%	5,339	4,359	100,000
7	1,211	0	0	0	5.74%	6,374	5,590	100,000
8	1,211	0	0	0	5.74%	7,454	6,866	100,000
9	1,211	0	0	0	5.75%	8,592	8,200	100,000
10	1,211	0	0	0	5.75%	9,770	9,574	100,000
	\$12,114	\$ 0	\$ 0	\$ 0				
11	1,211	0	0	0	5.78%	11,314	11,314	100,000
12	1,211	0	0	0	5.78%	12,938	12,938	100,000
13	1,211	0	0	0	5.78%	14,650	14,650	100,000
14	1,211	0	0	0	5.78%	16,454	16,454	100,000
15	1,211	0	0	0	5.78%	18,357	18,357	100,000
16	1,211	0	0	0	5.78%	20,365	20,365	100,000
17	1,211	0	0	0	5.79%	22,484	22,484	100,000
18	1,211	0	0	0	5.79%	24,723	24,723	100,000
19	1,211	0	0	0	5.79%	27,089	27,089	100,000
20	1,211	0	0	0	5.79%	29,581	29,581	100,000
	\$24,228	\$ 0	\$ 0	\$ 0				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010

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TC-GLIR/Paragon (1010)

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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,211	\$ 0	\$ 0	\$ 0	5.79%	\$ 32,200	\$32,200	\$100,000
22	1,211	0	0	0	5.79%	34,948	34,948	100,000
23	1,211	0	0	0	5.79%	37,842	37,842	100,000
24	1,211	0	0	0	5.79%	40,895	40,895	100,000
25	1,211	0	0	0	5.79%	44,112	44,112	100,000
26	1,211	0	0	0	5.79%	47,506	47,506	100,000
27	1,211	0	0	0	5.79%	51,085	51,085	100,000
28	1,211	0	0	0	5.79%	54,855	54,855	100,000
29	1,211	0	0	0	5.79%	58,834	58,834	100,000
30	1,211	0	0	0	5.79%	63,038	63,038	100,000
	\$36,342	\$ 0	\$ 0	\$ 0				
31	0	3,971	0	3,971	5.73%	61,655	61,655	93,700
32	0	3,971	0	3,971	5.73%	60,216	60,216	87,664
33	0	3,971	0	3,971	5.73%	58,727	58,727	81,882
34	0	3,971	0	3,971	5.73%	57,188	57,188	76,345
35	0	169	3,803	3,971	5.72%	59,580	55,556	72,097
36	0	0	4,192	3,971	5.72%	62,288	53,829	67,661
37	0	0	4,435	3,971	5.72%	65,160	52,009	62,969
38	0	0	4,692	3,971	5.72%	68,214	50,098	58,005
39	0	0	4,964	3,971	5.71%	71,464	48,096	54,527
40	0	0	5,252	3,971	5.71%	74,906	45,981	51,224
	\$36,342	\$16,053	\$ 27,338	\$ 39,714				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010

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TC-GLIR/Paragon (1010)

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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	0	\$ 3,971	\$ 1,355	\$ 3,971	5.71%	\$ 69,999	\$ 43,843	\$ 47,343
42	0	3,971	1,434	3,971	5.71%	69,215	41,542	45,003
43	0	3,971	1,517	3,971	5.70%	68,382	39,104	42,523
44	0	3,971	1,605	3,971	5.70%	67,496	36,519	39,894
45	0	430.9	5,239	3,971	5.69%	70,267	33,748	37,261
46	0	0	5,973	3,971	5.67%	73,611	30,772	34,452
47	0	0	6,320	3,971	5.66%	77,100	27,575	31,430
48	0	0	6,686	3,971	5.64%	80,741	24,142	28,179
49	0	0	7,074	3,971	5.61%	84,537	20,453	24,680
50	0	0	7,484	3,971	5.56%	88,490	16,488	20,912
	\$36,342	\$ 36,340	\$ 68,055	\$ 79,428				
51	0	0	7,919	3,971	5.48%	92,599	12,219	16,849
52	0	0	8,378	3,971	5.31%	96,862	7,618	15,000
53	0	0	4,892	3,971	5.00%	102,358	3,966	15,000
54	0	0	5,176	3,971	5.00%	108,169	1,000	15,000
55	0	0	5,476	3,971	5.00%	114,315	1,000	15,000
56	0	0	5,794	3,971	5.00%	120,815	1,000	15,000
57	0	0	6,130	3,971	5.00%	127,689	1,000	15,000
58	0	0	6,486	3,971	5.00%	134,958	1,000	15,000
59	0	0	6,862	3,971	5.00%	142,646	1,000	15,000
60	0	0	7,260	3,971	5.00%	150,776	1,000	15,000
	\$36,342	\$ 36,340	\$ 132,428	\$ 119,142				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23,2010

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TX-GLIR/Paragon (1010)

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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	0	0	\$ 7,681	\$ 3,971	5.00%	\$ 159,374	\$ 1,000	\$ 15,000
62	0	0	8,126	3,971	5.00%	168,467	1,000	15,000
63	0	0	8,598	3,971	5.00%	178,083	1,000	15,000
64	0	0	9,096	3,971	5.00%	188,253	1,000	15,000
65	0	0	9,624	3,971	5.00%	199,009	1,000	15,000
66	0	0	10,182	3,971	5.00%	210,383	1,000	15,000
67	0	0	10,773	3,971	5.00%	222,413	1,000	15,000
68	0	0	11,397	3,971	5.00%	235,135	1,000	15,000
69	0	0	12,058	3,971	5.00%	248,590	1,000	15,000
70	0	0	12,758	3,971	5.00%	262,820	1,000	15,000
	\$36,342	\$ 36,340	\$ 232,721	\$ 158,855				
71	0	0	13,498	3,971	5.00%	277,869	1,000	15,000
72	0	0	14,281	3,971	5.00%	293,785	1,000	15,000
73	0	0	15,109	3,971	5.00%	310,617	1,000	15,000
74	0	0	15,985	3,971	5.00%	328,419	1,000	15,000
75	0	0	16,912	3,971	5.00%	347,247	1,000	15,000
76	0	0	17,893	3,971	5.00%	367,159	1,000	15,000
77	0	0	18,931	3,971	5.00%	388,218	1,000	15,000
78	0	0	20,029	3,971	5.00%	410,490	1,000	15,000
79	0	0	21,191	3,971	5.00%	434,045	1,000	15,000
80	0	0	22,420	3,971	5.00%	458,958	1,000	15,000
	\$36,342	\$ 36,340	\$ 408,970	\$ 198,569				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23,2010

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TX-GLIR/Paragon (1010)

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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Lifetime Income Benefit	Planned Average Interest Rate	Weighted Accumulated Value End Year	Surrender Value End Year	Cash Death Benefit End Year
81	0	0	23,720	\$ 3,971	5.00%	\$485,305	\$1,000	\$15,000
82	0	0	25,096	3,971	5.00%	513,171	1,000	15,000
83	0	0	26,552	3,971	5.00%	542,643	1,000	15,000
84	0	0	28,092	3,971	5.00%	573,813	1,000	15,000
85	0	0	29,721	3,971	5.00%	606,779	1,000	15,000
	\$36,342	\$ 36,340	\$542,151	\$218,426				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010

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TX-GLIR/Paragon (1010)

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Page 27 of 32
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A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
1	\$100,000	\$ 1,211	\$14,171	\$14,171	\$ 1,211	\$ 3,286
2	100,000	2,423	14,171	14,171	2,422	6,572
3	100,000	3,634	14,171	14,171	3,634	9,858
4	100,000	4,846	14,171	14,171	4,845	13,144
5	100,000	6,057	14,171	14,171	6,057	16,430
6	100,000	7,268	14,171	14,171	7,268	19,716
7	100,000	8,480	14,171	14,171	8,479	23,002
8	100,000	9,691	14,171	14,171	9,691	26,288
9	100,000	10,903	14,171	14,171	10,902	29,574
10	100,000	12,114	14,171	14,171	12,114	32,860
11	100,000	13,326	14,171	14,171	13,325	36,146
12	100,000	14,537	14,171	14,537	14,536	39,432
13	100,000	15,748	14,171	15,748	15,748	42,718
14	100,000	16,960	14,171	16,960	16,959	46,004
15	100,000	18,171	14,171	18,171	18,171	49,290
16	100,000	19,383	14,171	19,383	19,382	52,576
17	100,000	20,594	14,171	20,594	20,593	55,862
18	100,000	21,805	14,171	21,805	21,805	59,148
19	100,000	23,017	14,171	23,017	23,016	62,434
20	100,000	24,228	14,171	24,228	24,228	65,720
21	100,000	25,440	14,171	25,440	25,439	69,006
22	100,000	26,651	14,171	26,651	26,651	72,292
23	100,000	27,862	14,171	27,862	27,862	75,578

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
24	\$100,000	\$29,074	\$14,171	\$29,074	\$ 29,073	\$ 78,864
25	100,000	30,285	14,171	30,285	30,285	82,150
26	100,000	31,497	14,171	31,497	31,496	85,436
27	100,000	32,708	14,171	32,708	32,708	88,722
28	104,798	33,919	14,171	33,919	33,919	92,008
29	112,823	35,131	14,171	35,131	35,130	95,294
30	121,292	36,342	14,171	36,342	36,342	98,580
31	119,066	37,554	14,171	37,554	29,681	101,866
32	117,808	38,765	14,171	38,765	23,020	105,152
33	116,528	39,977	14,171	39,977	16,358	108,438
34	115,224	41,188	14,171	41,188	9,697	111,724
35	113,896	42,399	14,171	42,399	3,036	115,010
36	113,078	43,611	14,171	43,611	0	118,296
37	111,498	44,822	14,171	44,822	0	121,582
38	109,599	46,034	14,171	46,034	0	124,868
39	107,362	47,245	14,171	47,245	0	128,154
40	104,768	48,456	14,171	48,456	0	131,440
41	101,802	49,668	14,171	49,668	0	134,726
42	101,324	50,879	14,171	50,879	0	138,012
43	100,691	52,091	14,171	52,091	0	141,298
44	99,878	53,302	14,171	53,302	0	144,584
45	98,859	54,513	14,171	54,513	0	147,870

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
46	\$ 97,604	\$55,725	\$14,171	\$55,725	\$ 0	\$151,156
47	96,081	56,936	14,171	56,936	0	154,442
48	94,258	58,148	14,171	58,148	0	157,728
49	92,094	59,359	14,171	59,359	0	161,014
50	89,537	60,571	14,171	60,571	0	164,300
51	86,526	61,782	14,171	61,782	0	167,586
52	82,987	62,993	14,171	62,993	0	170,872
53	78,852	64,205	14,171	64,205	0	174,158
54	74,044	65,416	14,171	65,416	0	177,444
55	68,490	66,628	14,171	66,628	0	180,730
56	62,106	67,839	14,171	67,839	0	184,016
57	51,971	69,050	14,171	69,050	0	187,302
58	41,093	70,262	14,171	70,262	0	190,588
59	29,489	71,473	14,171	71,473	0	193,874
60	17,286	72,685	14,171	72,685	0	197,160
61	17,638	73,896	14,171	73,896	0	200,446
62	17,907	75,107	14,171	75,107	0	203,732
63	18,102	76,319	14,171	76,319	0	207,018
64	18,222	77,530	14,171	77,530	0	210,304
65	18,246	78,742	14,171	78,742	0	213,590
66	18,205	79,953	14,171	79,953	0	216,876
67	18,091	81,164	14,171	81,164	0	220,162
68	17,894	82,376	14,171	82,376	0	223,448

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

A Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8387VT(0606)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Male
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
69	\$ 17,604	\$83,587	\$14,171	\$83,587	\$ 0	\$226,734
70	17,207	84,799	14,171	84,799	0	230,020
71	16,693	86,010	14,171	86,010	0	233,306
72	16,046	87,222	14,171	87,222	0	236,592
73	15,252	88,433	14,171	88,433	0	239,878
74	14,317	89,644	14,171	89,644	0	243,164
75	13,245	90,856	14,171	90,856	0	246,450
76	12,024	92,067	14,171	92,067	0	249,736
77	10,640	93,279	14,171	93,279	0	253,022

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

Policy Cost and Benefit Summary

Prepared for

Ethan Allen

Presented by National Life Group

Age 35

Standard NT

Male

\$100,000 SecurePlus Paragon with benefits previously described.

State - VT

Policy Year	Guaranteed Annual Cash Flow	Guaranteed End Year Net Cash Value	Guaranteed End Year Net Death Benefit	Current Basis B Annual Cash Flow*	Current Basis B End Year Net Cash Value*	Current Basis B End Year Net Death Benefit*
5	\$(1,211)	\$ 2,631	\$100,000	\$(1,211)	\$ 3,458	\$100,000
10	(1,211)	7,579	100,000	(1,211)	10,929	100,000
20	(1,211)	15,584	100,000	(1,211)	38,797	100,000
36	0	10,451	100,000	0	97,829	113,078

Policy Year	Averaged Annual Cash Flow*	Averaged Net Equity End Year*	Averaged Net Death Benefit End Year*
5	\$(1,211)	\$ 3,029	\$100,000
10	(1,211)	9,111	100,000
20	(1,211)	25,018	100,000
36	0	0	0

* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed. I UNDERSTAND THAT HISTORICAL PERFORMANCE OF THE S&P 500® INDEX SHOULD NOT BE CONSIDERED A REPRESENTATION OF THE PAST OR FUTURE PERFORMANCE FOR ANY OF THE INDEXED STRATEGIES IN THE POLICY.

Date _____ Applicant _____

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

Date _____ Agent _____

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010

This illustration is not complete without all pages.

Page 32 of 32

TC-GLIR/Paragon (1010)

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v10.3



A REVOLUTIONARY CONCEPT IN FINANCIAL INDEPENDENCE

Revolutionary Life

Life Insurance You Don't Have to Die To Use

Life Insurance Illustration
Prepared on August 23, 2010 for
Ethan Allen
By National Life Group

Life Insurance Company of the Southwest
Administrative Office
1 National Life Drive
Montpelier, Vermont 05604

Telephone 800-732-8939

TC24039(0605)

SecurePlus Paragon (Universal Life Insurance) - Summary of Coverages

Ethan Allen

Unisex, age 35, Standard NT



Cash accumulation for additional retirement income, college expenses or to meet emergencies:

- Cash Value Accumulation*

\$96,584 at Age 65

\$15,391 at Age 100



Money for a terminal, chronic or critical illness:

- Not applicable



Money for family:

- Death Protection

\$100,000 (Option A) for Ethan Allen

Other Coverages:

- Enhanced Policy Protection Period Coverage

One Policy. One Policy Fee. One Premium. One Company.

Benefits may not be mutually exclusive and the use of one benefit may affect the availability of another.

Policies are underwritten by Life Insurance Company of the Southwest, Dallas, Texas. Some riders are made available at additional cost. Policy loans and withdrawals and use of some riders will reduce the policy's death benefit and cash value. Some exclusions, qualifications and waiting periods may effect if and when benefits are payable. **This summary is not valid without the accompanying illustration which provides more details and disclosure regarding policy values and benefits and is an integral part of this presentation.**

This summary is not valid without the accompanying illustration which provides more details and disclosures regarding policy values and benefits and is an integral part of this presentation.

*These values assume current charges and interest. These values are not guaranteed. The assumptions they are based on are subject to change by the insurer. Actual results may be more or less favorable. Based on policy guarantees, the cash values are \$19,852 at age 65 and \$0 at age 100.

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A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Agent address:
1 National Life Drive
Montpelier, Vermont 05604
802 229-3333

SecurePlus Paragon is a flexible premium, adjustable death benefit individual life insurance policy, commonly referred to as Universal Life. It features indexed crediting options.

This illustration assumes that the currently illustrated non-guaranteed elements will continue unchanged for all years shown. This is not likely to occur and actual results may be more or less favorable than those shown.

NLGroup Lifetime Income Benefit Rider is only available at policy issue. The Lifetime Income Benefit Rider provides a benefit for the life of the insured in exchange for a charge from the accumulated value and provided that certain conditions are met. Conditions include but are not limited to the following: the insured must be at least age 60 but no greater than age 85; and the policy must have been in force for at least 15 years or at least 15 years have passed since the last face amount increase, whichever is later; and any outstanding policy loans must be repaid in full. The benefit payments are first deducted from the accumulated value through partial withdrawals and policy loans. Once the minimum threshold is met, the following events occur: the benefit payments will continue to be paid for the life of the insured; a one time charge will be deducted from the cash surrender value; all other monthly deductions will be terminated; and the net death benefit and cash surrender value will continue to be reduced by the benefit payments until they reach respective minimum floors. Please consult the rider form for more details.

Enhanced Policy Protection Period Rider, available only at policy issue, provides that the policy will not lapse in the first 20 policy years even if the net cash surrender value is less than or equal to zero provided that premiums paid reduced by withdrawals, both accumulated with interest, less the policy loan balance, equals or exceeds the accumulation with interest of the Monthly Guaranteed Premiums. If this test is not satisfied during the first 20 policy years, the policy may still remain in force if there is sufficient net cash surrender value to cover the monthly deductions in the next policy month.

For the initial benefit amount, the monthly Minimum Guaranteed Premium is \$45.36. The Monthly Guaranteed Premium may change if the policyholder exercises certain rights in the contract. The interest rate at which premiums, withdrawals and Monthly Guaranteed Premiums are accumulated is equal to an effective annual rate of 5.00%. Please consult the rider form for more details.

Qualified Plan Exchange Rider will permit the exchange of the policy to which it is attached for a new policy without evidence of insurability subject to certain terms.

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SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Definitions of key terms and column headings:

Age - The insured's age at nearest birthday.

Policy Year - The year of the policy for which information is being illustrated.

Planned Premium - The annual premium that is required under the illustrated policy.

Planned Annual Surrender - The annual amount withdrawn from the policy. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Planned Annual Loan - The annual amount of money borrowed from the policy. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Planned Lifetime Income Benefit - The annual amount of proceeds received from the Lifetime Income Benefit Rider. This amount is not reflective of policy values and must be read in conjunction with the guaranteed or non-guaranteed policy assumptions. This value may or may not be supported by policy performance. Actual values may be more or less than illustrated.

Weighted Average Interest Rate - The weighted average interest rate is used to compute current policy values. This rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other three strategies described in the illustration.

Accumulated Value End Year - The policy equity at the end of the policy year, before deductions for any applicable surrender charges less any outstanding loans and loan interest

Cash Surrender Value End Year - The policy equity at the end of the policy year, after deductions for any applicable surrender charges and any outstanding loans and loan interest.

Death Benefit End Year - The entire policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. It may include dividends, interest and mortality credits which are not guaranteed.

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Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Total Level Guideline Premium - The sum of the guideline level premiums calculated for the current policy year and each prior year. It is a level premium calculated at issue based on policy guarantees and an interest rate not less than 4% as specified in IRC section 7702.

Total Single Guideline Premium - The sum of the guideline single premium calculated for the current policy year and each prior year. It is calculated at issue based on policy guarantees and an interest rate not less than 6% as specified in IRC section 7702.

Total Maximum Guideline Premium - The larger of the numbers in the total guideline level and the total guideline single premium columns. For a policy to qualify as life insurance, the sum of all premiums paid in the current and prior policy years cannot exceed the amount shown in this column for the current year. This must be true in every policy year.

Total Premium - The MEC total premium for any policy year is the sum of the premiums paid into the policy in the current policy year and prior policy years that are used to determine the MEC status of the policy.

MEC Total 7 Pay Premium - The MEC total 7 pay premium for any policy year is the sum of the annual payments calculated under IRC Section 7702A (the seven pay premium) for this and all prior policy years that determine whether or not the contract is a modified endowment contract (MEC). Upon the first occurrence of a number in the MEC total premium column exceeding the number for the same policy year in this column, the policy will become a MEC. Distributions other than death proceeds from a MEC, including policy loans and partial surrenders of funds will be treated as taxable gain received first and recovery of premium second. In addition to regular income tax, a 10% federal tax penalty is applicable to any taxable distribution from the MEC before the insured reaches age 59 ½. This includes policy terminations.

Guaranteed Annual Cash Flow - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on guaranteed values.

Guaranteed End Year Net Cash Value - The guaranteed equity at the end of the policy year less any outstanding policy loans, loan interest, and applicable surrender charges.

Guaranteed End Year Net Death Benefit - The guaranteed death benefit at the end of the policy year less any policy loans, loan interest and applicable surrender charges.

Current Basis B Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the current interest rate and charges.

A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Averaged Annual Cash Flow* - The annual (cost) of the policy or the annual amount of proceeds received from the policy before income taxes are included, based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Equity End Year* - The entire policy equity at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

Averaged Net Death Benefit End Year* - The entire policy death benefit at the end of the year after deductions for any outstanding policy loans and loan interest. Values in this column are based on the assumption credited interest rate and other charges are an average of current and guaranteed rates.

* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable.

Annual Planned Payments of \$1,179.42 have been assumed to be received at the beginning of each billing period.

All values shown are end of policy year values.

A surrender charge is assessed on full surrender of a policy in the first ten policy years from the date of issue or the date of an increase in face amount. The cash surrender values in this proposal reflect applicable surrender charges. Partial withdrawals are available if the policy has positive cash surrender value. The accumulated value of the policy will be reduced by the sum of the partial withdrawal and the withdrawal fee of \$25.

The Guaranteed Basis uses an interest rate and maximum monthly deductions guaranteed by the Company. It is the most conservative basis used for the calculation of illustrated values.

The policy as illustrated using Current Basis A will provide coverage for 57 policy years based on the Current Basis A interest rates and the current charges by the Company. Coverage will then terminate unless a higher premium is paid.

The policy as illustrated using Current Basis B will provide coverage for 80 policy years based on the Current Basis B interest rates and the current charges by the Company. Coverage will then terminate unless a higher premium is paid.

The policy as illustrated on an average basis will provide coverage for 31 years based on the average interest rates credited and the average charges by the Company. The average interest rates are the average of the guaranteed interest rate and the Current Basis B illustrated interest rates. The average charges are the average of guaranteed charges and current charges.

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Statement of Policy Cost and Benefit Information
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Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

The policy as illustrated on a guaranteed basis will provide coverage for 39 policy years based on the guaranteed interest rate credited and the guaranteed charges by the Company. Coverage will then terminate unless a higher premium is paid.

The following is a statement of costs and benefits for the SecurePlus Paragon policy illustrated on the following pages. The Net Payment Index shows your average annual outlay per \$1000 of Death Benefit. The Surrender Cost Index is the average annual amount of each planned premium that is not returned if the policy is surrendered for its cash value at the end of the year cited.

INTEREST ADJUSTED COST INDEXES AT 5%

CURRENT BASIS B

	YEAR 10	YEAR 20
Net Payment	\$11.79	\$11.79
Surrender Cost	\$3.78	\$.93

GUARANTEED BASIS

	YEAR 10	YEAR 20
Net Payment	\$11.79	\$11.79
Surrender Cost	\$6.23	\$7.43

An explanation of the intended use of the above cost indexes is provided in the Life Insurance Buyer's Guide.

Variable Policy Loan Rate: A policy loan annual percentage interest rate of 5.80%, applied in arrears, is shown in this illustration. This rate may not reflect actual policy loan interest rates which depend on the month a policy was issued and are subject to change annually, based on the then current Moody's Corporate Bond Index.

This illustration reflects the Fixed Net Cost Loan Option being selected.

Please Note: This illustration may reflect a non-guaranteed assumed interest rate that exceeds the Variable Loan Rate. This outcome is favorable and is not guaranteed. Actual results may be more or less favorable. Less favorable results may significantly reduce both policy values and the size of distributions available to the policyholder, particularly when Variable Net Cost Loans are utilized. Current Basis A reflects projected values under the assumption that the non-guaranteed assumed interest rate equals the Variable Loan Rate. This represents a less favorable scenario for the policyholder. This second projection is useful as a point of comparison.

Please Note: The illustrated values that make up this ledger proposal should not be regarded as an offer nor as a contract to insure. If the presentation, of which this ledger is a part results in a policy being issued with different illustrated values than those in this ledger, the actual values illustrated with the policy shall control.

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Statement of Policy Cost and Benefit Information
Prepared for
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Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Tax Treatment: The Company will report any eligible distributions, under any accelerated benefits rider, subject to existing IRS guidance and facts at the time of distribution. However, proper tax treatment for any accelerated benefits you receive under this insurance contract depends on a number of factors. These factors include, among others, the provisions of the law, the terms of the contract, and your personal situation at the time payments are made. These factors may permit some or all of the payments to be excluded from income or may require some or all the payments to be included in income for tax purposes. You should consult with your own tax advisor in deciding how to report the payments.

NLGroup Lifetime Income Benefit Rider

The Lifetime Income Benefit Rider provides a benefit if certain conditions are met and the rider is exercised. After exercise, the rider guarantees a benefit payment for the life of the insured in exchange for a charge from the accumulated value. The income percentages applied during the benefit period are guaranteed at issue.

Conditions to exercise this rider include but are not limited to the following:

- The insured must be at least attained age 60 but no greater than attained age 85 and the policy must have been in force for at least 15 years or at least 15 years have passed since the last face amount increase, whichever is later; and
- Any outstanding policy loans must be repaid in full; and
- The policy's death benefit ratio is less than or equal to the maximum death benefit ratio, where:
 - The death benefit ratio is equal to the death benefit at the time of exercise divided by the accumulated value at the time of exercise; and
 - The maximum death benefit ratio is the highest death benefit ratio allowed to exercise this rider; and
- Modal benefit payments are greater than or equal to \$100.

The benefit payments are first deducted from the accumulated value through partial withdrawals from the cash surrender value. The total amount of withdrawals, if any, will not exceed the lesser of the basis or the amount that allows the policy to qualify as life insurance for federal tax purposes under the Internal Revenue Code. Partial withdrawals reduce the death benefit by the ratio of the Guaranteed Income Payment to the accumulated value preceding the benefit payment.

To the extent payments cannot be funded by partial withdrawals, they are next funded via policy loans from the cash surrender value. The net death benefit is equal to the death benefit reduced by the partial withdrawals and the policy loan balance.

Guaranteed Income Payments will be deducted from the cash surrender value via partial withdrawals or policy loans until the first monthly policy date when a minimum threshold criterion is met.

A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

NLGroup Lifetime Income Benefit Rider (continued)

The minimum threshold criteria are:

1. Outstanding debt on the policy divided by the excess of the accumulated value over the surrender charge is greater than or equal to 0.95.
2. The cash surrender value is less than or equal to 105% of the next modal Guaranteed Income Payment.

The policyholder cannot request additional partial withdrawals or policy loans during the income period, where the income period is the time during which benefit payments are made to the policy owner.

Once the minimum threshold criterion is met:

- Benefit payments are not longer funded by the accumulated value; instead, National Life Group pays the benefit payments directly to the policy owner. The tax treatment of the benefit payments may change; and
- The net death benefit will continue to be reduced by benefit payments down to a minimum of \$15,000; and
- The net cash surrender value will continue to be reduced by benefit payments down to a minimum of \$1,000; and
- The rider will continue to provide benefit payments until death of the insured; and
- Values from the Fixed and Indexed Strategies will be transferred to the Basic Strategy; and
- All monthly deductions will cease; and
- A one time charge will be applied against the accumulated value.

On contracts that are not Modified Endowment Contracts, benefit payments will become taxable once the minimum threshold Criterion is met. All benefit payments will be taxable on Modified Endowment Contracts. Policy owners may want to consult with their tax advisors to better understand the tax implications

Once the rider is exercised no premiums can be paid; otherwise the rider will terminate.

A defined income base is used to determine the benefit payments that are made during the income period. On the Lifetime Income Benefit exercise date, the income base is set equal to the accumulated value and is then used to calculate the benefit payments. Benefit payments may be monthly, quarterly, semi-annually or annually. National Life Group reserves the right to charge a processing fee for modal benefit payments.

A Pension - Underwritten Life Insurance Illustration
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Age 35
Standard NT
Unisex
State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

NLGroup Lifetime Income Benefit Rider (continued)

This rider includes a ratchet feature. The ratchet feature resets the income base at the end of every 5th Lifetime Income Benefit anniversary during the income period. At that time if the cash surrender value is higher than it was on the previous recalculation date, the income base will be increased to equal the higher cash surrender value. The benefit payments will then be recalculated using the adjusted income base. If the cash surrender value is lower than it was on the previous recalculation date, the income base will not be reduced.

Please consult the rider form for more details.

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Standard NT
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State - VT

Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)

See Summary of Additional Benefits for information on any riders.

Indexed Strategies

This product is a life insurance product and does not represent an investment in the stock market.

This product features a fixed crediting strategy and four indexed crediting strategies. The following is a summary of the characteristics of the indexed crediting strategies that are available in this policy. Please refer to the policy for complete details. In the event of any conflict, the policy language will control.

This policy features four distinct indexed crediting strategies, Indexed Strategy 1, which uses a point-to-point crediting method, Indexed Strategy 2, which uses a point-to-point crediting method with a focus on the Participation Rate, Indexed Strategy 3, which uses a point-to-point crediting method with no Earnings Cap, and Equity Indexed Strategy 4, which uses a point-to-average crediting method with no Earnings Cap.

For Indexed Strategies 1, 2, and 3, the Annual Index Growth is calculated as the percentage increase in the Index, if any, from one segment anniversary to the next segment anniversary.

For Indexed Strategy 4, the daily average value of the Index is calculated for the period covering one segment anniversary to the next segment anniversary. The Annual Index Growth is calculated as the percentage increase in the daily average value, if any, over the Index value on the preceding segment anniversary.

Each transfer to an indexed strategy creates a distinct Indexed Segment with a segment length of one year. Index Earnings are credited to each Indexed Segment on the annual segment anniversary. Index Earnings are not calculated or credited between segment anniversaries. Each Indexed Segment will have a Participation Rate and an Index Earnings Cap, which are determined in advance for each twelve-month period and are subject to change on each segment anniversary.

The Index Earnings for an Indexed Segment on the segment anniversary are calculated as the Annual Index Growth for the segment, multiplied by the segment's Participation Rate, with this product adjusted so that it is no less than 0% and no greater than the segment's Index Earnings Cap.

At the end of the one-year segment length, the value in that segment is transferred to the Basic Strategy for automatic reallocation using the strategy allocation in force at that time. This strategy allocation may be changed by the Owner upon request.

The Index for these strategies will be the S&P 500® Index, excluding dividends. The Annual Index Growth for an Indexed Segment is calculated on the segment anniversary based on the performance of the Index.

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State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

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The historical rates shown below were based on the Average Rate of Return for the S&P 500[®] computed backwards from 12/21/2009 for the number of years indicated and adjusted by the cap, floor, and participation rates for each of the Index Strategies as indicated on the following page.

The actual credited rate for each policy year will vary based on the actual change in the index. These figures do not represent actual interest that would have been credited because the Participation rate and Cap would have changed over time and actual results would have been different. There are administrative, cost of insurance and other charges associated with the SecurePlus Paragon IUL policy. The historical returns by strategy do not reflect these charges. It is not meant to predict future performance. It is not possible to know in advance what the actual credited rate will be.

Hypothetical Returns by Strategy

	Equity Indexed Strategy 1	Equity Indexed Strategy 2	Equity Indexed Strategy 3	Equity Indexed Strategy 4
5-Year Average Rate of Return	5.80%	6.30%	4.10%	3.20%
10-Year Average Rate of Return	5.40%	5.80%	4.00%	3.40%
20-Year Average Rate of Return	7.70%	7.80%	6.70%	5.40%
1984 - 2009 Average Rate of Return	8.20%	8.20%	7.50%	6.00%
Maximum Illustrated Rate*	8.20%	8.20%	7.50%	6.00%

* The maximum illustrated interest rate for each strategy is based upon the historical performance, from 12/21/1984 to 12/21/2009, of the S&P 500[®] adjusted for the current Participation Rate and Index Earnings Cap - if applicable - per Strategy as indicated on the following page.

A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

The chart below reflects the current and guaranteed cap rates and participation rates and maximum illustration rate for each Indexed Strategy. The current rates are not guaranteed and are subject to change, but will never be lower than the guaranteed rates.

	Indexed Crediting Method			
	Indexed Strategy 1	Indexed Strategy 2	Indexed Strategy 3	Indexed Strategy 4
Current Cap Rate	13.50%	12.00%	No Cap	No Cap
Guaranteed Cap Rate	3.1%	3.0%	No Cap	No Cap
Current Participation Rate	100%	140%	60%	95%
Guaranteed Participation Rate	100%	110%	25%	30%
Maximum Illustration Rate	8.20%	8.20%	7.50%	6.00%

The illustrated assumed interest rates cannot exceed the maximum illustration rates allowed by the company, as shown above. The maximum illustration rates are based on applying the current cap rates and participation rates to the S&P 500[®] Index historical performance from 1984 through 2009. The historical performance of the S&P 500[®] Index should not be considered a representation of past or future performance for any of the Indexed Strategies available in this policy, nor is it an estimate of the returns that a policyholder can expect based on the current caps and participation rates. The future rate credited for any of these strategies may be less than or greater than the non-guaranteed assumed interest rates used in this illustration.

Non-Guaranteed Assumed Interest Rate Disclosure

Strategy	Initial Allocation	Current Basis A Interest Rate	Current Basis B Interest Rate
Basic Strategy		5.00%	5.00%
Fixed-Term Strategy	0%	5.50%	5.50%
Indexed Strategy 1, point-to-point	100%	5.80%	8.20%
Indexed Strategy 2, point-to-point with Participation Rate focus	0%	5.80%	8.20%
Indexed Strategy 3, point-to-point with no Cap	0%	5.80%	7.50%
Indexed Strategy 4, point-to-average with no Cap	0%	5.80%	6.00%

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Benefit	Amount	
SecurePlus Paragon	\$100,000	Option A (Level)
See Summary of Additional Benefits for information on any riders.		

For illustrative purposes, a weighted average interest rate is used to compute policy values. This weighted average interest rate varies by policy year, and is based upon the amount of money required in the Basic Strategy and the allocation between the other five strategies indicated above.

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Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Summary of Additional Benefits

Rider	Insured's Issue Age/ Classification	Initial Benefit Amount	Coverage to Age	Guaranteed Monthly Cost in Year 1	Current Monthly Cost in Year 1
NLGroup Lifetime Income Benefit	NA	NA	NA	None	None
Qualified Plan Exchange Rider	NA	NA	NA	None	None
Enhanced Policy Protection Period Monthly Guarantee Premium \$45.36	35	100,000	55	None	None

NA = not applicable

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Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,179	\$0	\$0	\$0	\$ 721	\$ 0	\$100,000
2	1,179	0	0	0	1,452	252	100,000
3	1,179	0	0	0	2,193	993	100,000
4	1,179	0	0	0	2,941	1,741	100,000
5	1,179	0	0	0	3,698	2,498	100,000
6	1,179	0	0	0	4,463	3,450	100,000
7	1,179	0	0	0	5,234	4,413	100,000
8	1,179	0	0	0	6,009	5,386	100,000
9	1,179	0	0	0	6,787	6,366	100,000
10	1,179	0	0	0	7,564	7,351	100,000
	\$11,794	\$0	\$0	\$0			
11	1,179	0	0	0	8,338	8,338	100,000
12	1,179	0	0	0	9,111	9,111	100,000
13	1,179	0	0	0	9,880	9,880	100,000
14	1,179	0	0	0	10,653	10,653	100,000
15	1,179	0	0	0	11,427	11,427	100,000
16	1,179	0	0	0	12,198	12,198	100,000
17	1,179	0	0	0	12,962	12,962	100,000
18	1,179	0	0	0	13,713	13,713	100,000
19	1,179	0	0	0	14,448	14,448	100,000
20	1,179	0	0	0	15,158	15,158	100,000
	\$23,588	\$0	\$0	\$0			
21	1,179	0	0	0	15,836	15,836	100,000
22	1,179	0	0	0	16,479	16,479	100,000

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010
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Age 35
Standard NT
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State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
23	\$ 1,179	\$0	\$0	\$0	\$17,084	\$17,084	\$100,000
24	1,179	0	0	0	17,657	17,657	100,000
25	1,179	0	0	0	18,191	18,191	100,000
26	1,179	0	0	0	18,676	18,676	100,000
27	1,179	0	0	0	19,099	19,099	100,000
28	1,179	0	0	0	19,443	19,443	100,000
29	1,179	0	0	0	19,697	19,697	100,000
30	1,179	0	0	0	19,852	19,852	100,000
	\$35,382	\$0	\$0	\$0			
31	0	0	0	0	18,752	18,752	100,000
32	0	0	0	0	17,494	17,494	100,000
33	0	0	0	0	16,065	16,065	100,000
34	0	0	0	0	14,443	14,443	100,000
35	0	0	0	0	12,611	12,611	100,000
36	0	0	0	0	10,523	10,523	100,000
37	0	0	0	0	8,136	8,136	100,000
38	0	0	0	0	5,363	5,363	100,000
39	0	0	0	0	2,154	2,154	100,000
40	0	0	0	0	0	0	0
	\$35,382	\$0	\$0	\$0			
41	0	0	0	0	0	0	0
42	0	0	0	0	0	0	0
43	0	0	0	0	0	0	0
44	0	0	0	0	0	0	0

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State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

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Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
45	\$ 0	\$0	\$0	\$0	\$ 0	\$ 0	\$ 0
46	0	0	0	0	0	0	0
47	0	0	0	0	0	0	0
48	0	0	0	0	0	0	0
49	0	0	0	0	0	0	0
50	0	0	0	0	0	0	0
	\$35,382	\$0	\$0	\$0			
51	0	0	0	0	0	0	0
52	0	0	0	0	0	0	0
53	0	0	0	0	0	0	0
54	0	0	0	0	0	0	0
55	0	0	0	0	0	0	0
56	0	0	0	0	0	0	0
57	0	0	0	0	0	0	0
58	0	0	0	0	0	0	0
59	0	0	0	0	0	0	0
60	0	0	0	0	0	0	0
	\$35,382	\$0	\$0	\$0			
61	0	0	0	0	0	0	0
62	0	0	0	0	0	0	0
63	0	0	0	0	0	0	0
64	0	0	0	0	0	0	0
65	0	0	0	0	0	0	0

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Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Guaranteed Basis illustrated rate and maximum monthly deductions will continue in the future. The interest rate used in the calculation of guaranteed values is 2.50%.

Guaranteed Values at 2.50%

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
66	\$ 0	\$0	\$0	\$0	\$ 0	\$ 0	\$ 0
67	0	0	0	0	0	0	0
68	0	0	0	0	0	0	0
69	0	0	0	0	0	0	0
70	0	0	0	0	0	0	0
	\$35,382	\$0	\$0	\$0			
71	0	0	0	0	0	0	0
72	0	0	0	0	0	0	0
73	0	0	0	0	0	0	0
74	0	0	0	0	0	0	0
75	0	0	0	0	0	0	0
76	0	0	0	0	0	0	0
77	0	0	0	0	0	0	0
78	0	0	0	0	0	0	0
79	0	0	0	0	0	0	0
80	0	0	0	0	0	0	0
	\$35,382	\$0	\$0	\$0			
85	0	0	0	0	0	0	0
	\$35,382	\$0	\$0	\$0			

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Age 35
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Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

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*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,179	\$ 0	\$ 0	\$ 0	6.99%	\$ 771	\$ 0	\$100,000
2	1,179	0	0	0	7.48%	1,600	400	100,000
3	1,179	0	0	0	7.69%	2,494	1,294	100,000
4	1,179	0	0	0	7.82%	3,456	2,256	100,000
5	1,179	0	0	0	7.88%	4,481	3,281	100,000
6	1,179	0	0	0	7.93%	5,574	4,561	100,000
7	1,179	0	0	0	7.97%	6,752	5,931	100,000
8	1,179	0	0	0	8.00%	8,010	7,387	100,000
9	1,179	0	0	0	8.02%	9,354	8,933	100,000
10	1,179	0	0	0	8.04%	10,792	10,579	100,000
	\$11,794	\$ 0	\$ 0	\$ 0				
11	1,179	0	0	0	8.14%	12,654	12,654	100,000
12	1,179	0	0	0	8.14%	14,660	14,660	100,000
13	1,179	0	0	0	8.15%	16,824	16,824	100,000
14	1,179	0	0	0	8.15%	19,160	19,160	100,000
15	1,179	0	0	0	8.16%	21,683	21,683	100,000
16	1,179	0	0	0	8.16%	24,408	24,408	100,000
17	1,179	0	0	0	8.16%	27,354	27,354	100,000
18	1,179	0	0	0	8.17%	30,541	30,541	100,000
19	1,179	0	0	0	8.17%	33,990	33,990	100,000
20	1,179	0	0	0	8.17%	37,715	37,715	100,000
	\$23,588	\$ 0	\$ 0	\$ 0				

* Benefits and values above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. See prior pages for guaranteed values.

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Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,179	\$ 0	\$ 0	\$ 0	8.17%	\$ 41,734	\$41,734	\$100,000
22	1,179	0	0	0	8.17%	46,068	46,068	100,000
23	1,179	0	0	0	8.18%	50,756	50,756	100,000
24	1,179	0	0	0	8.18%	55,832	55,832	100,000
25	1,179	0	0	0	8.18%	61,328	61,328	100,000
26	1,179	0	0	0	8.18%	67,291	67,291	100,000
27	1,179	0	0	0	8.18%	73,760	73,760	100,000
28	1,179	0	0	0	8.19%	80,783	80,783	101,787
29	1,179	0	0	0	8.19%	88,381	88,381	109,593
30	1,179	0	0	0	8.19%	96,584	96,584	117,832
	\$35,382	\$ 0	\$ 0	\$ 0				
31	0	6,471	0	6,471	7.94%	96,401	96,401	115,682
32	0	6,471	0	6,471	7.93%	96,195	96,195	114,472
33	0	6,471	0	6,471	7.93%	95,966	95,966	113,240
34	0	6,471	0	6,471	7.93%	95,716	95,716	111,988
35	0	6,471	0	6,471	7.93%	95,441	95,441	110,712
36	0	3,027	3,444	6,471	7.93%	98,753	95,109	109,922
37	0	0	6,671	6,471	7.93%	105,403	94,701	108,404
38	0	0	7,058	6,471	7.92%	112,384	94,215	106,578
39	0	0	7,467	6,471	7.92%	119,717	93,648	104,422
40	0	0	7,900	6,471	7.92%	127,428	93,000	101,920
	\$35,382	\$35,382	\$ 32,540	\$ 64,711				

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Statement of Policy Cost and Benefit Information

Prepared for

Ethan Allen

Presented by National Life Group

Age 35

Standard NT

Benefit Amount

Unisex

SecurePlus Paragon \$100,000 Option A (Level)

State - VT

See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	0	0	\$ 8,359	\$ 6,471	7.92%	\$ 135,550	\$ 92,279	\$ 99,056
42	0	0	8,843	6,471	7.92%	144,039	91,411	98,613
43	0	0	9,356	6,471	7.91%	152,905	90,379	98,024
44	0	0	9,899	6,471	7.90%	162,156	89,157	97,265
45	0	0	10,473	6,471	7.89%	171,800	87,720	96,310
46	0	0	11,080	6,471	7.88%	181,844	86,041	95,133
47	0	0	11,723	6,471	7.87%	192,293	84,087	93,701
48	0	0	12,403	6,471	7.86%	203,153	81,825	91,982
49	0	0	13,122	6,471	7.84%	214,430	79,218	89,939
50	0	0	13,884	6,471	7.82%	226,116	76,215	87,521
	\$35,383	\$35,383	\$ 141,683	\$ 129,423				
51	0	0	14,689	6,471	7.79%	238,203	72,762	84,672
52	0	0	15,541	6,471	7.76%	250,672	68,788	81,322
53	0	0	16,442	6,471	7.72%	263,505	64,226	77,401
54	0	0	17,396	6,471	7.67%	276,689	59,005	72,839
55	0	0	18,405	6,471	7.60%	290,205	53,049	67,559
56	0	0	19,472	6,471	7.50%	304,043	46,285	61,488
57	0	0	20,602	6,471	7.39%	318,581	39,027	51,770
58	0	0	21,796	6,471	7.22%	333,930	31,315	41,333
59	0	0	23,061	6,471	6.94%	350,199	23,186	30,190
60	0	0	17,927	6,471	5.00%	370,263	17,812	21,515
	\$35,383	\$35,383	\$ 327,012	\$ 194,134				

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Statement of Policy Cost and Benefit Information

Prepared for

Ethan Allen

Presented by National Life Group

Age 35

Standard NT

Benefit Amount

Unisex

SecurePlus Paragon \$100,000 Option A (Level)

State - VT

See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	0	0	\$ 18,967	\$ 6,471	5.00%	\$391,483	\$12,494	\$16,409
62	0	0	20,067	6,471	5.00%	413,923	7,233	15,000
63	0	0	21,231	6,471	5.00%	437,656	2,032	15,000
64	0	0	22,462	6,471	5.00%	462,755	1,000	15,000
65	0	0	23,765	6,471	5.00%	489,300	1,000	15,000
66	0	0	25,143	6,471	5.00%	517,372	1,000	15,000
67	0	0	26,602	6,471	5.00%	547,061	1,000	15,000
68	0	0	28,144	6,471	5.00%	578,460	1,000	15,000
69	0	0	29,777	6,471	5.00%	611,667	1,000	15,000
70	0	0	31,504	6,471	5.00%	646,786	1,000	15,000
	\$35,383	\$35,383	\$ 574,674	\$ 258,846				
71	0	0	33,331	6,471	5.00%	683,927	1,000	15,000
72	0	0	35,264	6,471	5.00%	723,208	1,000	15,000
73	0	0	37,310	6,471	5.00%	764,752	1,000	15,000
74	0	0	39,474	6,471	5.00%	808,688	1,000	15,000
75	0	0	41,763	6,471	5.00%	855,156	1,000	15,000
76	0	0	44,185	6,471	5.00%	904,300	1,000	15,000
77	0	0	46,748	6,471	5.00%	956,275	1,000	15,000
78	0	0	49,459	6,471	5.00%	1,011,245	1,000	15,000
79	0	0	52,328	6,471	5.00%	1,069,382	1,000	15,000
80	0	0	55,363	6,471	5.00%	1,130,869	1,000	15,000
	\$35,383	\$35,383	\$1,009,899	\$323,557				

*Benefits and values above are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable. See prior pages for guaranteed values.

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23,2010

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TX-GLIR/Paragon (1010)

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A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information

Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis B illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis B Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
81	0	0	\$ 58,574	\$ 6,471	5.00%	\$1,195,899	\$1,000	\$15,000
82	0	0	61,971	6,471	5.00%	1,264,676	1,000	15,000
83	0	0	65,566	6,471	5.00%	1,337,416	1,000	15,000
84	0	0	69,369	6,471	5.00%	1,414,348	1,000	15,000
85	0	0	73,392	6,471	5.00%	1,495,714	1,000	15,000
	\$35,383	\$35,383	\$1,338,772	\$355,913				

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A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
1	\$ 1,179	\$ 0	\$ 0	\$ 0	5.49%	\$ 757	\$ 0	\$100,000
2	1,179	0	0	0	5.61%	1,555	355	100,000
3	1,179	0	0	0	5.67%	2,396	1,196	100,000
4	1,179	0	0	0	5.70%	3,282	2,082	100,000
5	1,179	0	0	0	5.71%	4,204	3,004	100,000
6	1,179	0	0	0	5.73%	5,164	4,151	100,000
7	1,179	0	0	0	5.74%	6,175	5,354	100,000
8	1,179	0	0	0	5.74%	7,230	6,607	100,000
9	1,179	0	0	0	5.75%	8,331	7,910	100,000
10	1,179	0	0	0	5.75%	9,481	9,268	100,000
	\$11,794	\$ 0	\$ 0	\$ 0				
11	1,179	0	0	0	5.78%	10,986	10,986	100,000
12	1,179	0	0	0	5.78%	12,570	12,570	100,000
13	1,179	0	0	0	5.78%	14,239	14,239	100,000
14	1,179	0	0	0	5.78%	15,996	15,996	100,000
15	1,179	0	0	0	5.78%	17,850	17,850	100,000
16	1,179	0	0	0	5.78%	19,805	19,805	100,000
17	1,179	0	0	0	5.79%	21,869	21,869	100,000
18	1,179	0	0	0	5.79%	24,048	24,048	100,000
19	1,179	0	0	0	5.79%	26,350	26,350	100,000
20	1,179	0	0	0	5.79%	28,774	28,774	100,000
	\$23,588	\$ 0	\$ 0	\$ 0				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010

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A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
21	\$ 1,179	\$ 0	\$ 0	\$ 0	5.79%	\$ 31,320	\$31,320	\$100,000
22	1,179	0	0	0	5.79%	33,989	33,989	100,000
23	1,179	0	0	0	5.79%	36,800	36,800	100,000
24	1,179	0	0	0	5.79%	39,763	39,763	100,000
25	1,179	0	0	0	5.79%	42,883	42,883	100,000
26	1,179	0	0	0	5.79%	46,180	46,180	100,000
27	1,179	0	0	0	5.79%	49,655	49,655	100,000
28	1,179	0	0	0	5.79%	53,317	53,317	100,000
29	1,179	0	0	0	5.79%	57,178	57,178	100,000
30	1,179	0	0	0	5.79%	61,259	61,259	100,000
	\$35,382	\$ 0	\$ 0	\$ 0				
31	0	3,829	0	3,828	5.73%	59,941	59,941	93,749
32	0	3,829	0	3,828	5.73%	58,565	58,565	87,761
33	0	3,829	0	3,828	5.73%	57,139	57,139	82,024
34	0	3,829	0	3,828	5.73%	55,664	55,664	76,528
35	0	597	3,232	3,828	5.72%	57,520	54,101	72,288
36	0	0	4,016	3,828	5.72%	60,111	52,443	68,039
37	0	0	4,249	3,828	5.72%	62,854	50,691	63,543
38	0	0	4,496	3,828	5.72%	65,765	48,845	58,787
39	0	0	4,756	3,828	5.71%	68,862	46,911	53,755
40	0	0	5,032	3,828	5.71%	72,166	44,890	49,941
	\$35,382	\$15,913	\$ 25,781	\$ 38,287				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010

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A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)

Statement of Policy Cost and Benefit Information

Prepared for

Ethan Allen

Presented by National Life Group

Age 35

Standard NT

Unisex

State - VT

Benefit

Amount

SecurePlus Paragon

\$100,000

Option A (Level)

See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
41	0	\$ 3,829	\$ 1,495	\$ 3,829	5.71%	\$ 71,658	\$ 42,796	\$ 46,379
42	0	3,829	1,582	3,829	5.71%	71,112	40,577	44,132
43	0	3,829	1,674	3,829	5.70%	70,530	38,223	41,750
44	0	3,829	1,771	3,829	5.70%	69,906	35,726	39,221
45	0	3,829	1,874	3,829	5.69%	69,240	33,077	36,539
46	0	327	5,484	3,829	5.68%	72,200	30,235	33,845
47	0	0	6,129	3,829	5.66%	75,631	27,181	30,963
48	0	0	6,485	3,829	5.64%	79,211	23,901	27,861
49	0	0	6,861	3,829	5.61%	82,945	20,376	24,523
50	0	0	7,259	3,829	5.57%	86,834	16,585	20,927
	\$35,382	\$ 35,384	\$ 66,395	\$ 76,574				
51	0	0	7,680	3,829	5.50%	90,879	12,505	17,049
52	0	0	8,125	3,829	5.35%	95,078	8,107	15,000
53	0	0	4,768	3,829	5.00%	100,466	4,622	15,000
54	0	0	5,044	3,829	5.00%	106,164	1,154	15,000
55	0	0	5,337	3,829	5.00%	112,189	1,000	15,000
56	0	0	5,646	3,829	5.00%	118,561	1,000	15,000
57	0	0	5,974	3,829	5.00%	125,299	1,000	15,000
58	0	0	6,320	3,829	5.00%	132,425	1,000	15,000
59	0	0	6,687	3,829	5.00%	139,960	1,000	15,000
60	0	0	7,075	3,829	5.00%	147,929	1,000	15,000
	\$35,382	\$ 35,384	\$ 129,052	\$ 114,861				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23,2010

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A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)

Statement of Policy Cost and Benefit Information

Prepared for

Ethan Allen

Presented by National Life Group

Age 35

Standard NT

Benefit Amount

SecurePlus Paragon \$100,000 Option A (Level)

Unisex

State - VT

See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
61	0	0	\$ 7,485	\$ 3,829	5.00%	\$156,356	\$1,000	\$15,000
62	0	0	7,919	3,829	5.00%	165,268	1,000	15,000
63	0	0	8,379	3,829	5.00%	174,692	1,000	15,000
64	0	0	8,865	3,829	5.00%	184,659	1,000	15,000
65	0	0	9,379	3,829	5.00%	195,199	1,000	15,000
66	0	0	9,923	3,829	5.00%	206,345	1,000	15,000
67	0	0	10,498	3,829	5.00%	218,133	1,000	15,000
68	0	0	11,107	3,829	5.00%	230,599	1,000	15,000
69	0	0	11,751	3,829	5.00%	243,782	1,000	15,000
70	0	0	12,433	3,829	5.00%	257,724	1,000	15,000
	\$35,382	\$ 35,384	\$ 226,790	\$ 153,148				
71	0	0	13,154	3,829	5.00%	272,468	1,000	15,000
72	0	0	13,917	3,829	5.00%	288,061	1,000	15,000
73	0	0	14,724	3,829	5.00%	304,551	1,000	15,000
74	0	0	15,578	3,829	5.00%	321,990	1,000	15,000
75	0	0	16,482	3,829	5.00%	340,434	1,000	15,000
76	0	0	17,438	3,829	5.00%	359,938	1,000	15,000
77	0	0	18,449	3,829	5.00%	380,566	1,000	15,000
78	0	0	19,519	3,829	5.00%	402,381	1,000	15,000
79	0	0	20,651	3,829	5.00%	425,452	1,000	15,000
80	0	0	21,849	3,829	5.00%	449,851	1,000	15,000
	\$35,382	\$ 35,384	\$269,499	\$76,574				

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LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23,2010

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A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information of any riders.

This illustration of SecurePlus Paragon values assumes payments are made in the amounts shown and that the Current Basis A illustrated rate and monthly deductions will continue in the future. The interest rate used in the calculation of current values is the weighted average rate shown in the column below.

*Current Basis A Values

Policy Year	Planned Premium	Planned Annual Surrender	Planned Annual Loan	Planned Lifetime Income Benefit	Weighted Average Interest Rate	Accumulated Value End Year	Cash Surrender Value End Year	Death Benefit End Year
81	0	0	\$ 23,116	\$ 3,829	5.00%	\$475,656	\$1,000	\$15,000
82	0	0	24,457	3,829	5.00%	502,946	1,000	15,000
83	0	0	25,875	3,829	5.00%	531,808	1,000	15,000
84	0	0	27,376	3,829	5.00%	562,332	1,000	15,000
85	0	0	28,964	3,829	5.00%	594,613	1,000	15,000
	\$35,382	\$ 35,384	\$399,287	\$ 95,718				

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A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
1	\$100,000	\$ 1,179	\$13,799	\$13,799	\$ 1,179	\$ 3,212
2	100,000	2,359	13,799	13,799	2,358	6,424
3	100,000	3,538	13,799	13,799	3,538	9,636
4	100,000	4,718	13,799	13,799	4,717	12,848
5	100,000	5,897	13,799	13,799	5,897	16,060
6	100,000	7,077	13,799	13,799	7,076	19,272
7	100,000	8,256	13,799	13,799	8,255	22,484
8	100,000	9,435	13,799	13,799	9,435	25,696
9	100,000	10,615	13,799	13,799	10,614	28,908
10	100,000	11,794	13,799	13,799	11,794	32,120
11	100,000	12,974	13,799	13,799	12,973	35,332
12	100,000	14,153	13,799	14,153	14,153	38,544
13	100,000	15,332	13,799	15,332	15,332	41,756
14	100,000	16,512	13,799	16,512	16,511	44,968
15	100,000	17,691	13,799	17,691	17,691	48,180
16	100,000	18,871	13,799	18,871	18,870	51,392
17	100,000	20,050	13,799	20,050	20,050	54,604
18	100,000	21,230	13,799	21,230	21,229	57,816
19	100,000	22,409	13,799	22,409	22,408	61,028
20	100,000	23,588	13,799	23,588	23,588	64,240
21	100,000	24,768	13,799	24,768	24,767	67,452
22	100,000	25,947	13,799	25,947	25,947	70,664
23	100,000	27,127	13,799	27,127	27,126	73,876

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
24	\$100,000	\$28,306	\$13,799	\$28,306	\$28,306	\$ 77,088
25	100,000	29,485	13,799	29,485	29,485	80,300
26	100,000	30,665	13,799	30,665	30,664	83,512
27	100,000	31,844	13,799	31,844	31,844	86,724
28	101,787	33,024	13,799	33,024	33,023	89,936
29	109,593	34,203	13,799	34,203	34,203	93,148
30	117,832	35,383	13,799	35,383	35,382	96,360
31	115,682	36,562	13,799	36,562	28,911	99,572
32	114,472	37,741	13,799	37,741	22,440	102,784
33	113,240	38,921	13,799	38,921	15,969	105,996
34	111,988	40,100	13,799	40,100	9,498	109,208
35	110,712	41,280	13,799	41,280	3,027	112,420
36	109,922	42,459	13,799	42,459	0	115,632
37	108,404	43,639	13,799	43,639	0	118,844
38	106,578	44,818	13,799	44,818	0	122,056
39	104,422	45,997	13,799	45,997	0	125,268
40	101,920	47,177	13,799	47,177	0	128,480
41	99,056	48,356	13,799	48,356	0	131,692
42	98,613	49,536	13,799	49,536	0	134,904
43	98,024	50,715	13,799	50,715	0	138,116
44	97,264	51,894	13,799	51,894	0	141,328
45	96,310	53,074	13,799	53,074	0	144,540

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
46	\$ 95,133	\$54,253	\$13,799	\$54,253	\$ 0	\$147,752
47	93,701	55,433	13,799	55,433	0	150,964
48	91,982	56,612	13,799	56,612	0	154,176
49	89,939	57,792	13,799	57,792	0	157,388
50	87,521	58,971	13,799	58,971	0	160,600
51	84,672	60,150	13,799	60,150	0	163,812
52	81,322	61,330	13,799	61,330	0	167,024
53	77,402	62,509	13,799	62,509	0	170,236
54	72,839	63,689	13,799	63,689	0	173,448
55	67,560	64,868	13,799	64,868	0	176,660
56	61,488	66,048	13,799	66,048	0	179,872
57	51,771	67,227	13,799	67,227	0	183,084
58	41,334	68,406	13,799	68,406	0	186,296
59	30,191	69,586	13,799	69,586	0	189,508
60	18,455	70,765	13,799	70,765	0	192,720
61	18,948	71,945	13,799	71,945	0	195,932
62	19,366	73,124	13,799	73,124	0	199,144
63	19,717	74,303	13,799	74,303	0	202,356
64	20,010	75,483	13,799	75,483	0	205,568
65	20,222	76,662	13,799	76,662	0	208,780
66	20,387	77,842	13,799	77,842	0	211,992
67	20,498	79,021	13,799	79,021	0	215,204
68	20,545	80,201	13,799	80,201	0	218,416

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

A Pension - Underwritten Life Insurance Illustration
SecurePlus Paragon - Universal Life - Policy Form Series 8733VT(0709)
Statement of Policy Cost and Benefit Information
Prepared for
Ethan Allen

Presented by National Life Group

Age 35
Standard NT
Unisex
State - VT

Benefit Amount
SecurePlus Paragon \$100,000 Option A (Level)
See Summary of Additional Benefits for information on any riders.

Policy Year	Death Benefit End Year	Total Level Guideline Premium	Total Single Guideline Premium	Total Maximum Guideline Premium	Total Premium	MEC Total 7 Pay Premium
69	\$ 20,521	\$81,380	\$13,799	\$81,380	\$ 0	\$221,628
70	20,414	82,559	13,799	82,559	0	224,840
71	20,214	83,739	13,799	83,739	0	228,052
72	19,909	84,918	13,799	84,918	0	231,264
73	19,485	86,098	13,799	86,098	0	234,476
74	18,928	87,277	13,799	87,277	0	237,688
75	18,223	88,456	13,799	88,456	0	240,900
76	17,351	89,636	13,799	89,636	0	244,112
77	16,295	90,815	13,799	90,815	0	247,324
78	15,080	91,995	13,799	91,995	0	250,536
79	13,693	93,174	13,799	93,174	0	253,748
80	12,122	94,354	13,799	94,354	0	256,960

THE GUIDELINE PREMIUMS SERVE AS A LIMIT ON THE FUNDING OF THIS CONTRACT TO ENSURE ITS QUALIFICATION AS LIFE INSURANCE UNDER SECTION 7702 OF THE INTERNAL REVENUE CODE.

Policy Cost and Benefit Summary

Prepared for

Ethan Allen

Presented by National Life Group

Age 35

Standard NT

Unisex

\$100,000 SecurePlus Paragon with benefits previously described.

State - VT

Policy Year	Guaranteed Annual Cash Flow	Guaranteed End Year Net Cash Value	Guaranteed End Year Net Death Benefit	Current Basis B Annual Cash Flow*	Current Basis B End Year Net Cash Value*	Current Basis B End Year Net Death Benefit*
5	\$(1,179)	\$ 2,498	\$100,000	\$(1,179)	\$ 3,281	\$100,000
10	(1,179)	7,351	100,000	(1,179)	10,579	100,000
20	(1,179)	15,158	100,000	(1,179)	37,715	100,000
36	0	10,523	100,000	0	95,109	109,922

Policy Year	Averaged Annual Cash Flow*	Averaged Net Equity End Year*	Averaged Net Death Benefit End Year*
5	\$(1,179)	\$ 2,875	\$100,000
10	(1,179)	8,828	100,000
20	(1,179)	24,334	100,000
36	0	0	0

* Benefits and values are not guaranteed. The assumptions on which they are based are subject to change by the insurer. Actual results may be more or less favorable.

I have received a copy of this illustration and understand that any non-guaranteed elements illustrated are subject to change and could be either higher or lower. The agent has told me they are not guaranteed. I UNDERSTAND THAT HISTORICAL PERFORMANCE OF THE S&P 500® INDEX SHOULD NOT BE CONSIDERED A REPRESENTATION OF THE PAST OR FUTURE PERFORMANCE FOR ANY OF THE INDEXED STRATEGIES IN THE POLICY.

Date _____ Applicant _____

I certify that this illustration has been presented to the applicant and that I have explained that any non-guaranteed elements illustrated are subject to change. I have made no statements that are inconsistent with the illustration.

Date _____ Agent _____

LIFE INSURANCE COMPANY OF THE SOUTHWEST, DALLAS, TX 75247-4921

August 23, 2010

This illustration is not complete without all pages.

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TC-GLIR/Paragon (1010)

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v10.3

**Statement of Variability for
Lifetime Income Benefit Rider and Endorsement to the Lifetime Income Benefit Rider
Form Numbers: 8866 and 20032**

Rider and Endorsement:

OFFICER NAME AND TITLE: The officer name and signature and title plaque on the rider is bracketed in the event the officer and or the title of said officer signing the policy form changes. Any new title utilized or name of an officer changed will be the title and name of an officer of the Company.